

MARKET VALUE APPRAISAL
of
Two parcels within
Healy Small Tracts – EPF 34-2



Lot 5 Block 4 in EPF 34-2

APPRAISAL REPORT No. 4624-0

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

A. SUMMARY OF APPRAISAL NO. 4624-0

1. ADL NO(S): See table below
2. SIZE: See table below
3. APPLICANT: N/A
4. LOCATION: Subdivided lots located in the town of Healy, AK
5. LEGAL DESCRIPTION(S): See table below
6. INTEREST APPRAISED: Fee Simple Title less Mineral Rights
7. PURPOSE OF THE APPRAISAL: Estimate Market Value
8. APPRAISED BY: Johnthomas Williamson
9. DATE of REPORT: February 15, 2023
10. DATE of VALUE(S): July 14, 2022
11. APPRAISED VALUE(S):

ADL	Lease ADL	Subdivision	Lot	Blk.	ASLS	Acres	Date	Value (rnd)
422089	411941	Healy Small Tracts	5	4	EPF 34-2	0.95	7/14/22	\$110,000
422090	413866	Healy Small Tracts	4	5	EPF 34-2	1.01	7/14/22	\$62,000

B. SUMMARY OF REVIEW

1. DATE of REVIEW: March 8, 2023
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: _____
 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 plat.
6. The value of commercial timber, if any, is specifically excluded from the final conclusion of value.

REVIEW APPRAISER'S CERTIFICATION APPRAISAL NO. 4624-0

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.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

DocuSigned by:

Kevin Hindmarch

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Reviewed by _____
Kevin Hindmarch, Review Appraiser

Date 3/8/2023

cc: Justin Wholey

MEMORANDUM

State of Alaska

Department of Natural Resources
Tel (907) 269-8539
Fax (907) 269-8914

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

DATE: February 15, 2023

TO: Kevin Hindmarch
Review Appraiser

FROM Johnthomas Williamson 
Appraiser

SUBJECT: Appraisal of two parcels within Healy Small Tracts.

As requested, I have completed an appraisal of the above referenced parcels and understand that this appraisal will be used to determine a minimum purchase price for a sealed bid auction. 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 appraisal report is 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 the subject parcels and the comparable sales used in this report. 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. 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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APPRAISAL SUMMARY

Subdivision Names	Location	Survey
Healy Small Tracts	Parcels are located within the town of Healy between the Parks Highway and Coal Street.	EPF 34-2

SUMMARY OF VALUES

ADL	Lease ADL	Subdivision	Lot	Blk.	ASLS	Acres	Date	Value (rnd)
422089	411941	Healy Small Tracts.	5	4	EPF 34-2	0.95	7/14/22	\$110,000
422090	413866	Healy Small Tracts.	4	5	EPF 34-2	1.01	7/14/22	\$62,000

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 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 minimum bid for parcels to be acquired 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."¹

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."²

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."³

Effective Date of Value Estimate

The effective date of valuation is July 14, 2022.

Date of Report

The date of report is February 15, 2023

¹ The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, 2015, p.90.

² Alaska Statutes Title 38, Public Land Article 5, State of Alaska, 2020, www.legis.state.ak.us/basis/folio.asp

³ The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, 2015, p.141

Exposure Time

Exposure time is defined as the "...estimated length of time that 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."⁴

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 multiple parcels available throughout the area that are offered through various government and private programs. Considering the availability of parcels on the market, a longer exposure time of up to a year is reasonable for parcels off the road system. Road accessible parcels generally sell in a shorter period.

Property History

Both parcels have previously been under lease. See ADL 411941 and ADL 413866. Both leases have since expired, and the Department of Natural Resources has issued a Preliminary Decision and Final Finding to sell each parcel at public auction. Specific property histories are outlined within the Parcel Description section of this report. DNR is the owner of record for all subjects.

Scope of the Appraisal**Property and Comparable Sales Inspection**

I inspected the subject properties and select comparable sales on July 14, 2022. Physical features of the subject and access were identified by use of site inspections, topographic maps, status plats, aerial photographs, DNR appraisal records, and interviews with people who are familiar with the area.

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. Private real estate agent websites were searched for recent listings. 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.

⁴ Uniform Standards of Professional Appraisal Practice 2020-2021, 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.

Extraordinary Assumption –

ADL 422089 - Lot 5 Block 4

The adjacent property to the north of Lot 5 in Block 4 is on ADEC's Contaminated Sites Database as file number 150.26.027 under the site name "Larry's Healy Service". Fisher's Fuel, Inc. was named as the responsible party for leaking underground storage tanks. Petroleum contamination was cleaned up and ADEC approved site closure in 1999. There are no institutional controls associated with this closed contaminated site. DNR DMLW is not aware of any evidence that the petroleum contamination extended into the project area.

A five-gallon diesel spill within Lot 5 of Block 4 is documented in ADEC's Statewide Oil and Hazardous Substance Spills Database (spill number 16309926601). The spill was reported on September 27, 2016. All of the diesel was reported as recovered, and the case was closed with no need for further action on November 14, 2016.

DNR issued a 25-year lease for Lot 5, Block 4 in 1989, see ADL 411941. The lessee developed the parcel in conjunction with their gas station which was located on the adjacent property. This parcel was used to store four above-ground fuel tanks within a 60'x50' diked and lined containment area. The tanks ranged from 8,000 to 12,000 gallons and contained petroleum products. A fuel station with four fuel lines ran from the tanks to the neighboring station. In 2021, the storage tanks were removed. DNR DMLW staff inspected the soil beneath and around the liner when it was removed on September 14, 2021 and found no visual or olfactory evidence of petroleum contamination.

ADL 422090 - Lot 4 Block 5

A property approximately 600 feet southeast of Lot 4 in Block 5 is on ADEC's Contaminated Sites Database as file number 150.26.025 under the site name "Healy Mountain View Liquor & Grocery". The site had three underground fuel storage tanks that were removed in the mid- 1990s. The tank removal report documented petroleum contaminated soil remaining in place. A 2009 site characterization report documented subsurface soil contamination left in place and reported sample results from drinking water wells in the vicinity (no contaminants were detected). It is unknown if the 2009 investigation otherwise addressed potential groundwater contamination. ADEC granted the site conditional closure in 2010. The closure conditions pertain to prohibited activities on the contaminated parcel and property owner responsibilities.

A property approximately 900 feet easterly of Lot 4 in Block 5 is on ADEC's Contaminated Sites Database as file numbers 150.26.034 ("ADOTPF - Healy Maintenance Facility") and 152.38.004 ("ADOT&PF Healy Maintenance Station Class V Injection Well"). The Maintenance Facility contaminated site resulted from former underground storage tanks for fuels and used motor oil. A site investigation conducted after the tank removals documented remaining subsurface soil contamination and a petroleum constituent (xylene) in the on-site drinking water well at less than groundwater cleanup levels. ADEC granted site closure with no institutional controls. The Injection Well contaminated site resulted from the disposal of wastes into the subsurface via two injection wells. Site investigations documented unspecified soil contamination in the vicinity of the removed injection wells above cleanup levels. The site remains active with recent unspecified investigations and plans for further investigation.

Extraordinary Assumption –

It is an extraordinary assumption that ADL 422089 and ADL 422090 have no environmental contamination. The appraiser is not an expert in identifying environmental contaminants.

Additionally, there is a septic system and partial foundation located on ADL 422090. The septic and foundation have been inspected by an engineer, see addenda. It is an extraordinary exception that both the septic and foundation are in good working order and can be put into service.

PRESENTATION OF DATA

Market Area – Healy⁵

Location

Healy lies at the mouth of Healy Creek on the Nenana River, 78 miles southwest of Fairbanks. It is located on a 2.5-mile spur road, just north of the entrance to the Denali National Park and Preserve on the George Parks Highway. The community had just over 1,000 residents in 2010.

History

Healy was established in 1904 and is the home of the Usibelli Coal Mine, Alaska's only operating coal mine. The mine produces 1.3 million tons of coal per year, supplying coal to Golden Valley Electric Association, the University of Alaska Fairbanks, Aurora Energy, Clear AFS, Eielson AFB, and Ft. Wainwright Army Base. The mine also ships coal to South Korea and Chile through the Port of Seward. The Usibelli Coal Mine began a successful environmental reclamation program in 1971.

Economy, Facilities & Transportation

Healy is a coal mining town that has evolved into an economically diverse community. Tourism also greatly affects the economy during summer months. During the 2010 U.S. Census, total housing units numbered 604, and vacant housing units numbered 168. Vacant housing units used only seasonally numbered 91. U.S. Census data for Year 2010 showed 476 residents as employed. The unemployment rate at that time was 8.85 percent, although 35.94 percent of all adults were not in the work force.

The Usibelli Coal Mine has dominated the economy of Healy for over 60 years and employs 95 positions. Of the 1.3 million tons of coal the mine produces annually, 400,000 tons are exported for delivery to South Korea and Chile and 900,000 tons remain in Alaska for domestic use. Golden Valley Electric Association and the Railbelt School District are also major employers in Healy. Tourism at nearby Denali Park supports local RV Parks, guided rafting trips, helicopter tours and other businesses. The \$274 million Healy Clean Coal Power Plant was completed in November 1997 but has sat idle. The Plant is owned by the Alaska Industrial Development and Export Authority, an independent State corporation.

The majority of homes use individual wells and septic systems. Over 80% are fully plumbed. Usibelli Mine and the Healy Clean Coal Project have individual well water systems. Refuse is hauled to the new Borough regional landfill located just south of Anderson. Electricity is provided by Golden Valley Electric Association. There is one school located in the community, attended by approximately 200 students. There is a local clinic and a senior center. The clinic is a qualified Emergency Care Center. Healy is classified as an isolated town/Sub-Regional Center. Emergency service is provided by 911 Telephone Service and volunteers. Auxiliary health care is provided by Tri-Valley Volunteer Fire Department.

⁵ All information regarding Market Area information derived from <https://www.commerce.alaska.gov/dcra/DCRAExternal>, and <https://en.wikipedia.org/>

Property Description – Healy Small Tracts

ADL	Lease ADL	Subdivision	MTRS	Lot	Blk.	Survey	Acres	Plat	Recording District
422089	411941	Healy Small Tracts	Sec. 13 T12S R8W FM.	5	4	EPF 34-2	0.95	68-246	Nenana
422090	413866	Healy Small Tracts	Sec. 13 T12S R8W FM.	4	5	EPF 34-2	1.01	68-246	Nenana

Location

The subjects are located in Healy, proximate to the Parks Highway right of way. The subdivision is within Section 13 of Township 12 South, Range 8 West, Fairbanks Meridian.

Access

Access to the subdivision is from the Parks Highway to East Suntrana Street, to Coal Street, a paved access road that parallels the highway. Notably, Lot 5 in Block 4 has been historically accessed directly from the Parks Highway. However, direct access from the highway is not legal access. The Department of Transportation and Public Facilities has indicated that a driveway permit directly from the Highway will not be issued for Lot 5 in Block 4. Legal and feasible access to both parcels is along Coal Street.

Size & Shape

Lot 5 in Block 4 is 0.95-acres. Lot 4 in Block 5 is 1.01-acres. Both parcels are rectangular in shape.

Topography

Both subjects are level and approximately 1,400 feet above sea level.

Soils/Vegetation

Lot 5 Block 4 has been cleared and filled. Approximately half the parcel has been improved with a paved parking area. The remaining portion of the lot has a gravel pad.

Lot 4 in Block 5 is vegetated with a mix of spruce, aspen, poplar, and birch. Vegetation is indicative of adequately drained soils.

Utilities, Water & Sewer

There is electricity in the area. Overhead electric transmission lines run parallel to the eastern lot lines of both parcels. 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

There are typical easements throughout the subdivision. Neither parcel is zoned. However, previous lease stipulations limited use to commercial ventures.

Environmental Hazards, Hazardous Waste & Toxic Materials

Lot 5 in Block 4 has been previously used a site storage for above-ground fuel tanks. The above ground tanks were removed there is a shallow pit where the fuel tank spill retention pond was located.

No toxic materials, waste, or hazards were observed during the field inspection. However, the appraiser is not an expert in the identification of environmental contaminants. See Extraordinary Assumption on Page 7.

Ownership History

Both parcels have been previously under lease. ADL 422089 was previously leased to the adjacent landowner, see ADL 411941. ADL 422090 was previously under lease as ADL 413866. Both former lessees applied for a preference right to purchase the separate parcels. However, both preference right applications were denied. The term of the lease expired, and ownership reverted to the State. DNR is the owner of record.

Tax Assessments

The subjects are located in the Denali Borough and are not subject to taxation at this time.

Site Improvements and Personal Property. – ADL 422089

ADL 422089 was previously under lease under ADL 411941. The former lessee utilized the parcel in conjunction with adjoining gas station. Site improvements include a gravel pad and paved parking area. The approximate size of the gravel pad is 22,000 square feet. The approximate size of the paved parking area is 15,000 square feet. There is a 55'x70' area where the former fuel tanks were stored and a side driveway that is in disrepair. At the time of inspection, there was a shallow pit where the former fuel tanks were stored with concrete barriers in place as a safety precaution.

A portion of the Parks Highway right of way has been filled and paved from the highway surface to the western lot line of the subject. The paved parking area is adjacent to the highway ROW and the gravel pad is adjacent to Coal Street. The size of the gravel pad and parking area was estimated during a site inspection. An as-built survey or engineered design has not been completed.

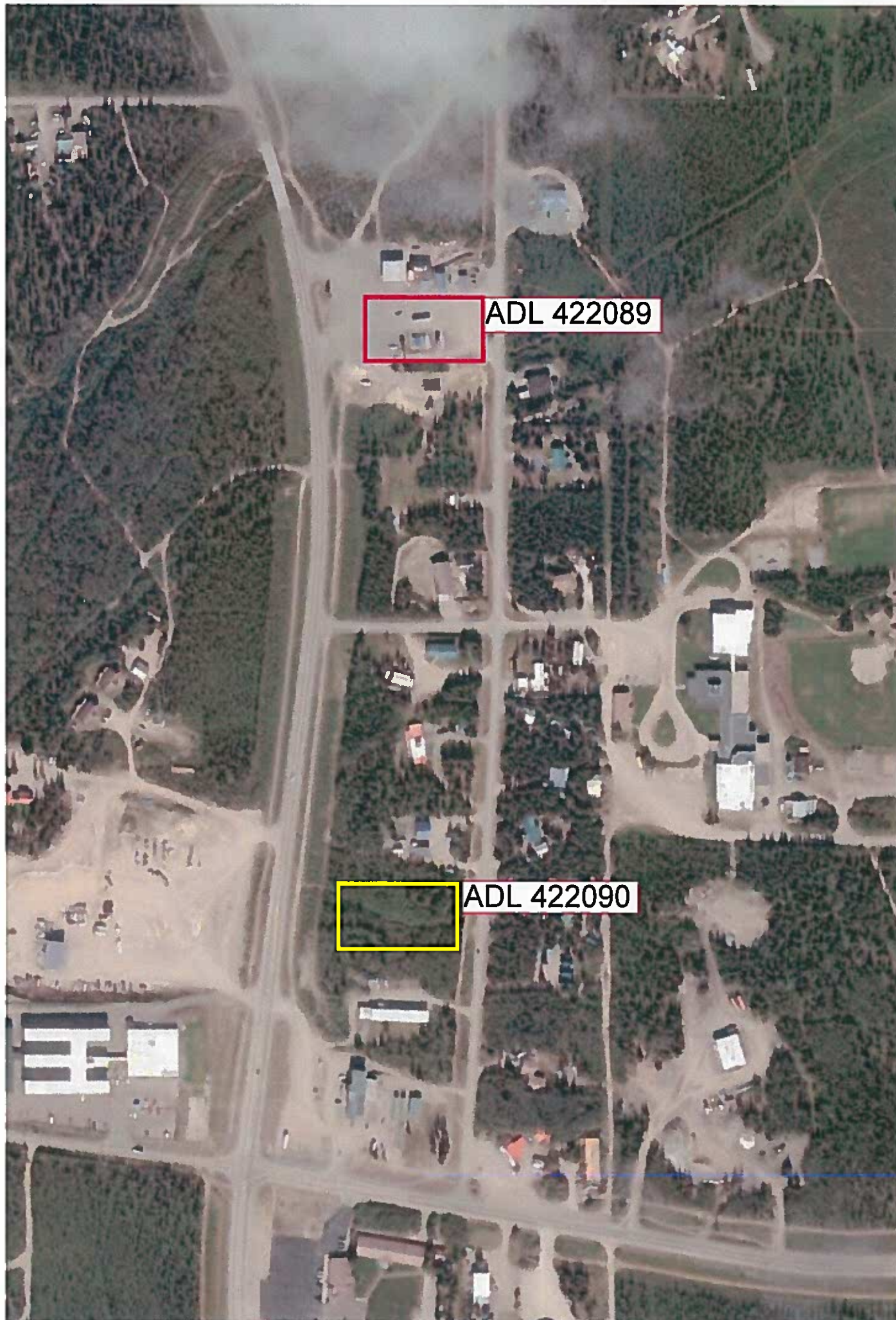
Site Improvements and Personal Property. – ADL 422090

ADL 422090 was previously under lease under ADL 413866. The former lessee drilled a well, installed a septic system, and poured a partial foundation on site. The perimeter of the foundation is approximately 40' x 32'. There are two discontinuous slabs in the interior, and a continuous concrete footing around the perimeter. The footing is 16" wide and 8" deep with anchor bolts every 4'. The footing is overgrown with vegetation. However, it appears to be intact and can be used as a foundation for a stem wall.

The septic system was inspected, tested, analyzed, and currently meets the minimum ADEC performance for at least a 750 gallon per day flow rate. This is the flow rate for a 5-bedroom home. The septic tank is a 3,000-gallon steel tank, and the leach tank is 900 gallons. The septic system has never been put into service. The size of the installed system is equivalent to a system designed for an 11-bedroom structure.

Additionally, there is a 161-foot deep water well on site that is not in service. The well was not tested and is in unknown condition. See Addenda for the engineering report.

Per the Final Finding and Decision dated 6/6/22, the site improvements for both subjects will be disposed in accordance with the former lease stipulations and AS 38.05.090. Lease stipulation 22(b) indicates that proceeds of sale shall inure to the Lessee who placed the improvements or chattels on the land.



ADL 422089

ADL 422090



Parks Highway ROW adjacent to Lot 5 Block 4. Direct access from highway is not legal. Legal access is from Coal St.



Legal access is from Coal Street, looking west at Lot 5 Block 4. Gravel pad on eastern portion of subject.



Former tank storage area on Lot 5 Block 4. Photo looking east.



Concrete barriers on east side of former fuel tank storage area. Small concrete pad was site of fuel transfer station.



Former tank storage area, Lot 5 Block 4.



Lot 5 Block 4 on southern lot. Paved parking area on subject is adjacent and continuous with filled highway ROW.



Lot 5 Block 4 near SE cor. Looking east at paved parking area.



Lot 5 Block 4, Utility box near the former fuel storage area. Overhead electric service along the eastern lot line.



Lot 4 Block 5 abuts Parks Highway ROW.



Lot 5 Block 4 access along Coal Street. Overhead electric available.



Lot 4 Block 5, looking west.



Lot 4 Block 5 interior



Lot 4 Block 5 septic



40' x 32' foundation. 16" x 8" poured footer with anchors every 4'. (Photo from engineering report)



Foundation overgrown (Photo from engineering report)



Typical monumentation. Lot 4 Block 5.

CERTIFICATION OF VALUE

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

- the statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest 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 of a predetermined result.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the lots that are the subjects of this report.
- No one provided significant professional assistance to the persons signing this report.
- I have the knowledge and experience to competently complete this assignment.
- I have not appraised the subjects of this report within the past three years.
- my opinion of the market value of the fee simple title less mineral rights for the land only developed to its highest potential is described in the Summary of Values on page 4 and below:

Report of Value

ADL	Lot	Blk.	Survey	Acres	Date	Land Value	Improvement Value	Total Value
422089	5	4	EPF 34-2	0.95	7/14/22	\$35,000	\$75,000	\$110,000
422090	4	5	EPF 34-2	1.01	7/14/22	\$35,000	\$27,000	\$62,000


John Thomas Williamson, Appraiser

2-15-23
Date

Due to the confidentiality of sales information, the valuation section of the report is not available online. The entire report can be obtained by submitting a request to the Land Conveyance Section at (907)269-8594, or by e-mail: landsales@alaska.gov.