

MARKET VALUE APPRAISAL
of
Eight (8) parcels within
Coffman Loop, Phase II ASLS 2018-01



Vegetation in Coffman Cove subdivision.

APPRAISAL REPORT No. 4694-0

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. 4694-0**

1. ADL NO(S): See table below
2. SIZE: Various, as noted in table
3. APPLICANT: N/A
4. LOCATION: Subdivided lots on Prince of Wales Island, Southeast Alaska
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: January 6, 2026
10. DATE of VALUE(S): January 6, 2026
11. APPRAISED VALUE(S):

ADL	Subdivision	Lot	Block	Ac.	ASLS	Date	Indicated Value
109073	Coffman Loop II	1	1	2.1	2018-01	1/6/26	\$47,600
109074	Coffman Loop II	2	1	2.6	2018-01	1/6/26	\$56,000
109087	Coffman Loop II	1	2	1.1	2018-01	1/6/26	\$42,000
109088	Coffman Loop II	2	2	1.08	2018-01	1/6/26	\$41,900
109101	Coffman Loop II	1	3	3.81	2018-01	1/6/26	\$70,600
109103	Coffman Loop II	3	3	4.53	2018-01	1/6/26	\$75,500
109106	Coffman Loop II	6	3	2.12	2018-01	1/6/26	\$53,000
109121	Coffman Loop II	11	4	1.69	2018-01	1/6/26	\$45,300

**B. SUMMARY OF REVIEW**

1. DATE of REVIEW: February 25, 2026
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 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. 4694-0

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.
- In March of 2023, I reviewed an appraisal for all parcels that are the subject of this report.

Reviewed by Kevin Hindmarch
Kevin Hindmarch, Review Appraiser

Date 2/25/24

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: January 6, 2026

TO: Kevin Hindmarch
Review Appraiser

FROM Johnthomas Williamson
Appraiser



SUBJECT: Appraisal of eight parcels within Coffman Loop II Subdivision, ASLS 2018-01.

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, Department of Natural Resources (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 select comparable sales for an unrelated assignment on October 26, 2021. It is an extraordinary assumption that the physical characteristics of the subjects have not changed since the prior inspection. See Extraordinary Assumption on Page 7.

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
Coffman Loop, Phase II	Subject are located approximately a half mile south of the Coffman Cove Townsite, Prince of Wales Island.	ASLS 2018-01

SUMMARY OF VALUES

ADL	Subdivision	Lot	Block	Ac.	ASLS	Date	Indicated Value
109073	Coffman Loop II	1	1	2.1	2018-01	1/6/26	\$47,600
109074	Coffman Loop II	2	1	2.6	2018-01	1/6/26	\$56,000
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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 January 6, 2026. Subjects were inspected on October 26, 2021 for an unrelated assignment, see Extraordinary Assumption on Page 7.

Date of Report

The date of the report is January 6, 2026.

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, 2024, 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 limited number of parcels available throughout the area that are offered through various government and private programs. Considering the availability of parcels on the market, an exposure time of up to six months is reasonable for parcels without road access. Road accessible parcels generally sell in a shorter period.

Property History

All of the subject properties have been previously offered to the public through the 2024 DNR Subdivision Auction. None of the subjects sold through the auction, nor were they placed on the Over the Counter (OTC) offering. The subjects remained in State ownership. 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 October 26, 2021, during an unrelated assignment. I have not inspected the subjects since the initial inspection in 2021. It is an extraordinary assumption that the physical condition of the subjects has remained the same since the most recent inspection. Physical features 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 2024-25, Appraisal Foundation, p.U-2.

Assumptions and Limiting Conditions

1. Unless otherwise noted in the report, 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 –

I inspected all the subject parcels for the purpose of a previous appraisal assignment on October 26, 2021. I did not conduct an additional inspection. It is an extraordinary assumption that the physical characteristics of the subjects have not changed since the prior inspection in 2021.

PRESENTATION OF DATA

Market Area – Southeast Alaska⁵

Southeast Alaska, also known as the Panhandle, extends 560 miles from Dixon Entrance near Ketchikan to Icy Bay northwest of Yakutat. It is the third most populated region in the State. The economy is based on timber, fisheries, mining, tourism and government services. Juneau is the largest city and the state capital.

The coast is deeply fjorded and very mountainous. Between the rocky and forested islands along this fjorded coast runs the Inside Passage. It stretches from Puget Sound and terminates over 1,000 miles to the north at Haines and Skagway. Each year, hundreds of thousands of tourists pass through the area on private boats, Alaska State Ferries and cruise ships. Glacier Bay National Park and Preserve near Gustavus, Misty Fjords National Monument and Admiralty Island are only a few of the major attractions of Southeast Alaska. Humpback, orca and minke whales use Glacier Bay and other areas for their summer feeding range. The world's largest population of brown bears and bald eagles are found here.

Warmed by ocean currents the Southeast has relatively mild climates with warm temperatures averaging around 60 degrees F in the summer. Winters are cool with alternate snow, rain and sunshine. January temperatures range between 20 and 40 degrees F. Subzero winter temperatures are uncommon. Annual rainfall ranges from a low of 26 inches per year at Skagway to a high of 270 inches at Port Alexander.

Heavy rainfall encourages a dense rain forest growth of western hemlock and Sitka spruce, interspersed with red cedar and Alaskan yellow cedar. Ground cover is a luxurious growth of devil's club, blueberries and shrubs up to 3,000 feet in elevation. Above this elevation the ground is mostly arctic tundra, barren ground or glacial ice fields.

Principal population centers include Juneau, (the State Capital), Ketchikan, and Sitka. Other settlements are Craig, Kake, Hoonah, Haines, Petersburg, Skagway, Wrangell, and Yakutat. Smaller communities of Angoon, Hydaburg, Klawock, and Metlakatla have their economies supplemented primarily by subsistence activities.

Most of Southeast Alaska is accessible only by boat or plane. The Alaska Marine Highway is a system of regularly scheduled modern ferries, which carry vehicles and passengers to most communities. Daily passenger service between principal southeast communities and to locations within the state and out-of-state is available by jet aircraft. Most all communities are served by charter or scheduled commuter air service. Transportation of freight is either by cargo planes or barges. Haines, Skagway and Hyder connect to the Canadian Highway system either through British Columbia or the Yukon.

The Southeast region is rich in natural resources, which have played important role in its economic development. Commercial fisheries, timber, mining, tourism, and government are the principal economic contributors to the regional economy.

⁵ All information regarding Market Area information derived from <http://www.commerce.state.ak.us/dca/commdb/CIS.cfm>

Market Area – Prince of Wales Island / Coffman Cove⁶

Prince of Wales Island is the second largest island in Alaska, after Kodiak. It is located west of Clarence Strait, within the Alexander Archipelago. Prince of Wales Island has a history of mining, fishing, tourism, and commercial logging. The majority of the island is federally owned and managed under the Tongass National Forest. The remaining land owners include Sealaska, village corporations, municipalities and State holdings. Transportation to the island is either via the ferry dock in Hollis, or the airport in Klawock. Alternatively, there are multiple commercial float plane operations that service Prince of Wales Island from both Ketchikan and Juneau.

Prince of Wales has multiple coastal communities, some of which are connected to the local road system including Craig, Klawock, Hollis, Hydaburg, Thorne Bay and Whale Pass. These communities also have electric service provided by the Alaska Telephone and Power.

Coffman Cove is a small community that lies on the northeast coast of Prince of Wales Island, south of Whale Pass, on the main road system. The community is approximately 50 road miles northeast of Klawock. Coffman Cove falls within the southeast maritime climate zone, characterized by cool summers, mild winters, and heavy rain throughout the year.

In 2020, the estimated population of Coffman Cove was 180 individuals. The area has been the site of logging camps continuously since the early 1960's. In the early 1980s, the timber industry was diminishing on the Island. Today, many residents enjoy a subsistence lifestyle.

The community is connected to the island via the paved road system and there is overhead electric service extended through the town. There are limited services, including a local mercantile and fuel service is available. There are no health service facilities. The nearest clinic is located in Craig.

Transportation facilities include a seaplane base, dock, boat slips, and launch ramp. There is public dock space available for both permanent and transient moorage.

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



Coffman
Subjects

Property Description – Coffman Loop II

ADL	Subd.	MTRS	Lot	Blk.	ASLS	Acres	Petersburg Plat	Ketchikan Plat
109073	Coffman Loop II	T68S R81E Sec.2 CRM	1	1	2018-01	2.1	2020-2	2020-17
109074	Coffman Loop II	T68S R81E Sec.2 CRM	2	1	2018-01	2.6	2020-2	2020-17
109087	Coffman Loop II	T68S R81E Sec.2 CRM	1	2	2018-01	1.1	2020-2	2020-17
109088	Coffman Loop II	T68S R81E Sec.2 CRM	2	2	2018-01	1.08	2020-2	2020-17
109101	Coffman Loop II	T68S R81E Sec.2 CRM	1	3	2018-01	3.81	2020-2	2020-17
109103	Coffman Loop II	T68S R81E Sec.2 CRM	3	3	2018-01	4.53	2020-2	2020-17
109106	Coffman Loop II	T68S R81E Sec.2 CRM	6	3	2018-01	2.12	2020-2	2020-17
109121	Coffman Loop II	T68S R81E Sec.2 CRM	11	4	2018-01	1.69	2020-2	2020-17

Location

Coffman Loop II Subdivision is approximately a half mile south of the Coffman Cove Townsite within Section 2 of Township 68 South, Range 81 East, Copper River Meridian.

Easements & Zoning Regulations

There are typical access and utility easements throughout the subdivision. Subjects are located within the City of Coffman Cove. However, the subjects are not encumbered by zoning restrictions.

Size & Shape

Individual lots are in a variety of configurations including rectangular and irregular lots. The size of parcels range from 1.08-acres to 4.53-acres.

Ownership History

The Department of Natural Resources subdivided the project area in 2020. Individual subjects were offered through the 2024 DNR Subdivision Auction. However, the subject parcels did not sell in the auction, nor were they placed on the OTC offering. The parcels remained in State ownership, and DNR is the current owner of record.

Tax Assessments

Subjects are located within the Unorganized Borough and not subject to property tax. Currently, the City of Coffman Cove does not have the authority to levy real property tax.

Personal Property, Hazardous Waste & Toxic Materials

There is no personal property involved with the appraisal of the subjects. There are no improvements on the properties. No toxic materials or waste was observed during the field inspection.

Utilities, Water & Sewer

While overhead electrical lines run along Coffman Cove Road, this service has not been extended into the subdivision. Three of the subjects are located adjacent to Coffman Cove Road and extending electrical service into these subjects is feasible. The remaining subjects do not have overhead electric service. See chart below.

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.

Topography and Soils

The parcels are level to rolling. The eastern portion of subjects within Block 4 slope downward to the east toward a small drainage with an unnamed creek. Elevation of the subdivision is approximately 160' above sea level. Vegetation consists of mature spruce and cedar and is indicative of typical soil conditions for this area of Prince of Wales, primarily shallow soils over bedrock.

Access

The subdivision is accessed via the main Coffman Cove Road, a paved road that connects Coffman Cove to other communities on the Island. Lupin Way is a constructed gravel road that provides access from the main highway. All of the subjects are accessed either along the main Coffman Cove Road or Lupin Way.

Site Quality

Multiple parcels have been affected from previous logging operations. The parcels and approximate areas affected are indicated in the following table:

ADL	Lot	Block	Ac.	Access	Electric	~% Cleared (logged)
109073	1	1	2.1	Gravel	Not extended	75%
109074	2	1	2.6	Gravel	Adjacent	25%
109087	1	2	1.1	Gravel	Not extended	50%
109088	2	2	1.08	Gravel	Not extended	50%
109101	1	3	3.81	Paved	Adjacent	N/A
109103	3	3	4.53	Paved	Adjacent	N/A
109121	11	4	1.69	Gravel	Not extended	25%

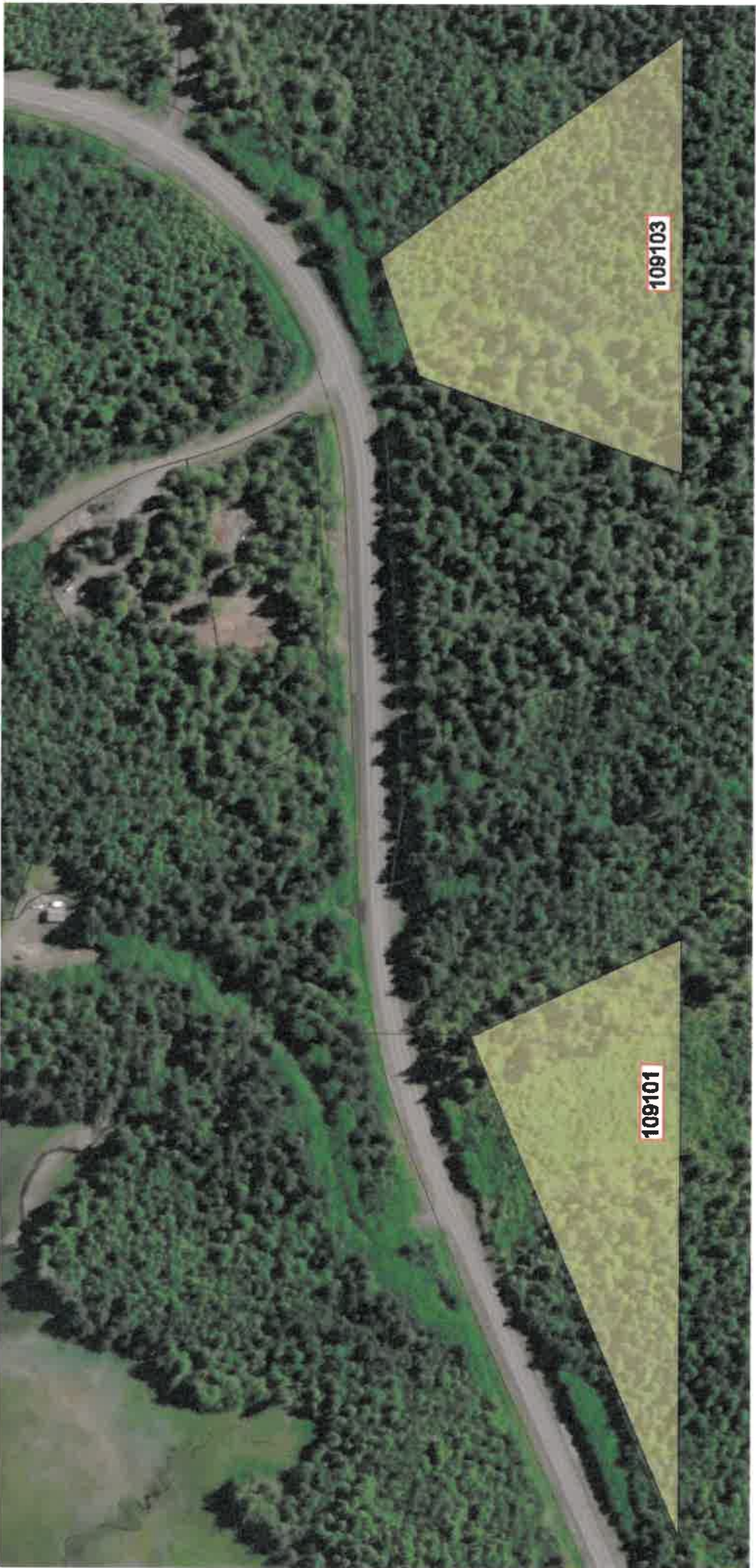




ADL 109073 – File Photo



ADL 109074 – File Photo



109103

109101



ADL 109087 – File Photo



ADL 109088 – File Photo



ADL 1090101 – File Photo



ADL 109103 – File Photo



ADL 1090106 – File Photo



ADL 109121 – File Photo

DATA ANALYSIS AND CONCLUSION

Valuation Analysis

Three approaches to value 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 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. Since all the parcels are vacant, the cost approach will not be used.

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. Of the three approaches to value, only the sales comparison approach is applicable.

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, and will be utilized. 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.

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 are 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 (or $<$) 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 (or $>$) means that the sale feature is inferior to the subject's feature which requires an upward adjustment to indicate the value of the key parcel. An adjustment of 1.00 (or $=$) means the sale feature is similar to the key parcel, 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. Qualitative adjustments are noted as superior ($-$), inferior ($+$), or equal/similar ($=$). The overall comparability of each sale is analyzed to bracket a probable value for the subject. In many cases, combinations of both quantitative and qualitative adjustments are used.

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.