

Summary



North from the edge of the Ciechanski Rd. R-O-W at the south boundary of the subject property. K Beach Rd. is at left.

Property Appraised

Vacant 30.3 acres
Located at the NE corner of Ciechanski Rd. and
Kalifornsky Beach Rd.
Kenai, AK

Appeal of the parcel is enhanced by the high
visibility corner location and generally level,
treed site with well drained soils. The location
is equal distance (5+/- miles) from the Soldotna
and Kenai business districts.

Legal Description

SW4 NW4, lying north of Kalifornsky Beach
Rd., Section 23, T5N, R11W, S.M.

Interest Appraised

Fee Simple

Owner of Record

Lynn C. Martinez

Zoning

None - unrestricted

Highest and Best Use

Subdivision with commercial orientation of K
Beach Rd. frontage lots.
Interim use: maintain as-is, vacant/undeveloped

Extraordinary Assumptions

- 1) Due to the lack of a current survey the
appraisers reserve the right to modify the
value estimate if a survey of the acreage by
a Registered Professional Land Surveyor

reveals a variation in size from that utilized in this appraisal.

- 2) It is assumed that the gravel pit adjacent east of the subject and the driveway/access to the pit along the east boundary do not encroach onto the subject parcel.
- 3) The property is valued assuming Dogleg Way (identified on the aerial) is a private driveway and there is no recorded easement to provide legal standing for the driveway/road to exist in perpetuity.
- 4) The section line easement along the west boundary is assumed to be 33' wide.

Hypothetical Conditions

None

Date of Report

October 31, 2008

Effective Date of Appraisal

October 18, 2008

Market Value Conclusion

\$600,000

