



## **KENAI PENINSULA BOROUGH**

### **Assessing Department**

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**DAVID R. CAREY**  
**BOROUGH MAYOR**

### **MEMORANDUM**

DATE: November 12, 2009

TO: David R. Carey, Borough Mayor

FROM: Tom Anderson, Borough Assessor *TCA*

SUBJECT: Assessed Value of 10 Acre parcel at 550 W. Redoubt Ave

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The director of assessing has conferred with the land appraisers in the department regarding the value of a 10 acre parcel at 550 W. Redoubt Ave., an unsubdivided portion of an existing 30 acre parcel (see printout attached). The entire 30 acres is currently assessed at \$871,200, which equates to \$29,040 per acre and \$0.67 per square foot. This value is generated by land value tables developed over time in the assessing department based upon comparable sales, appraisals, expert opinion and the application of appraisal theory. The base land value for institutional acreage in the subject neighborhood is \$2.00 per square foot, which is adjusted for size to arrive at the reported estimate of value for the 30 acres.

Were the subject 10 acres to be subdivided from the existing 30 acre parcel, the assessed value produced by the land tables (with adjustment for size) would be \$413,800, which is \$41,380 per acre and \$0.95 per square foot.

Our estimate of value as of January 1, 2010 is **\$413,800**.

