

Summary of Salient Facts

Subject Property	Gary Paxton Industrial Park 4600 Sawmill Creek Road Sitka, Alaska
Property Overview	An assemblage of 18 parcels including uplands and tidelands, located within the Gary Paxton Industrial Park. Off-site improvements include road and utility infrastructure. On-site improvements include an administration building, wastewater treatment building, and a warehouse.
Interest Appraised	Fee Simple
Date of Inspection	October 20 and 30, 2014
Date of Valuation	October 29 and 30, 2014
Date of Report	November 14, 2014
Highest and Best Use Land as Vacant	Commercial or industrial development
Highest and Best Use As Improved (Parcels 1, 7, and 9)	As improved

Reconciled Market Value

SUMMARY OF VALUES								
Parcel No.	Lot	Block	Plat No.	Land Value	Tideland Value	Imp Value	Total Value	
1	11	4	2008-27	\$195,000		\$124,000	\$319,000	
2	9A	4	2013-2	\$1,182,000	\$7,500	0	\$1,189,000	
3	9B	4	2013-2	\$41,000		0	\$41,000	
4	9C	4	2013-2	\$182,000		0	\$182,000	
5	12A	4	2013-2	\$529,000		0	\$529,000	
6	13	4	2008-27	\$114,000		0	\$114,000	
7	23	4	2008-27	\$233,000		0	\$233,000	
8	15	4	2008-27	\$510,000		0	\$510,000	
9	4	4	2008-27	\$209,000	\$48,000	\$345,000	\$602,000	
10	Access	ROW		\$345,000		0	\$345,000	
11	8	4	2008-27	\$170,000		0	\$170,000	
12	17	4	2008-27	\$110,000		0	\$110,000	
13	1	1	ATS6 2006-8	\$827,000		0	\$827,000	

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14	3,6,7	4	2008-27	\$567,000	0	\$567,000	
15	16A	4	2013-2	\$81,000	0	\$81,000	
16	19	4	2008-27	\$51,000	0	\$51,000	
17	20	4	2008-27	\$52,000	0	\$52,000	
18	1	2	2008-27	\$78,000	0	\$78,000	
TOTALS				\$5,476,000	\$55,500	\$469,000	\$6,000,000

Extraordinary Assumptions

It is assumed that: (1) All lots are clear of rock and other materials and cleaned of all debris, equipment, etc.; (2) All marine improvements, including docks, piling, dolphins, etc. have no contribution value and are excluded from the value estimates; (3) All appurtenant structures to the administration building that encroach upon the utility easement area suffer no material loss in value; (4) The administration building has adequate parking, both onsite and along Sawmill Creek Road, as well as the two parking lots lying to the north of the highway; (5) All equipment in the wastewater treatment building is removed and has no negative effect on the improvements' value; (6) Lots 16A, 19, and 20 have ingress via access and utility easements by unimproved rights-of-way included within the Sawmill Cove Industrial Park Subdivision No. 2; (7) The access and utility right-of-way appurtenant to Lots 3, 6, and 7 is vacated and has a land area of 35,000 square feet.

Hypothetical Conditions

None

Land Use Map

