
2022 ESTIMATED TAX ASSESSMENT REPORT FOR THE CITY OF UNALASKA



Anchorage, Alaska

Report Prepared on January 19, 2022

REPORT SUMMARY

To: City of Unalaska
From: Appraisal Company of Alaska
Date: 1/19/2022
Subject: 2022 Estimated Tax Assessment Board of Equalization Report

This is a brief report that includes an estimate of 2022 assessment value totals and changes. More detailed report will be available at the time of the Board of Equalization meeting. All values are subject to change due to appeals and other factors. Current values are 99% final, there may be a minor adjustment before the tax assessment notices are being sent out.

Below is a breakdown of properties that are bearing the brunt of the increase and factors that are driving major value changes:

- Commercial Land Sales
- Revaluation of fuel tank farms & docks and inventory review of commercial properties
- Residential sales ratio adjustment from 86% to 91%
- Small amount of total value increase also accounts for our annual inspection items

Taxable Land Increase (Vacant, Commercial, Industrial and Residential)	\$ 59,532,006.00
	45%
Commercial Properties Increase (Only Improvements)	\$ 69,444,694.00
	52%
Residential Properties Increase (Only Improvements)	\$ 11,690,700.00
	9%
Other Value Changes	\$ 1,700,900.00
	1%
Taxable Other Value Change	\$ (8,777,300.00)
	-7%
Taxable Value Total Increase	\$ 133,591,000.00

Notable changes in property values: This year property owners may see some changes in the valuation of their property – land and/or improvements. As part of our assessment process, we conduct annual reviews of recent property sales; and compare these to the specific property/ies they relate to. The reason behind the value changes for the Tax Assessment Year 2022 is our sales ratio study for the Tax Assessment Year 2021 indicated the values were slightly below the market value and the state law require to assess property at 100% of the market value. With this in mind, slight increase/adjustments were made to current values. This year also marks our final stage of annual revaluation. All property value increases are based on the sales ratio study and other factors. Major factors that are contributing to value changes in Unalaska are:

- Supply / Demand – shortage of housing
- Limited Availability of Vacant land - costs of available vacant land
- Construction Costs – material costs, shipping, labor, etc.

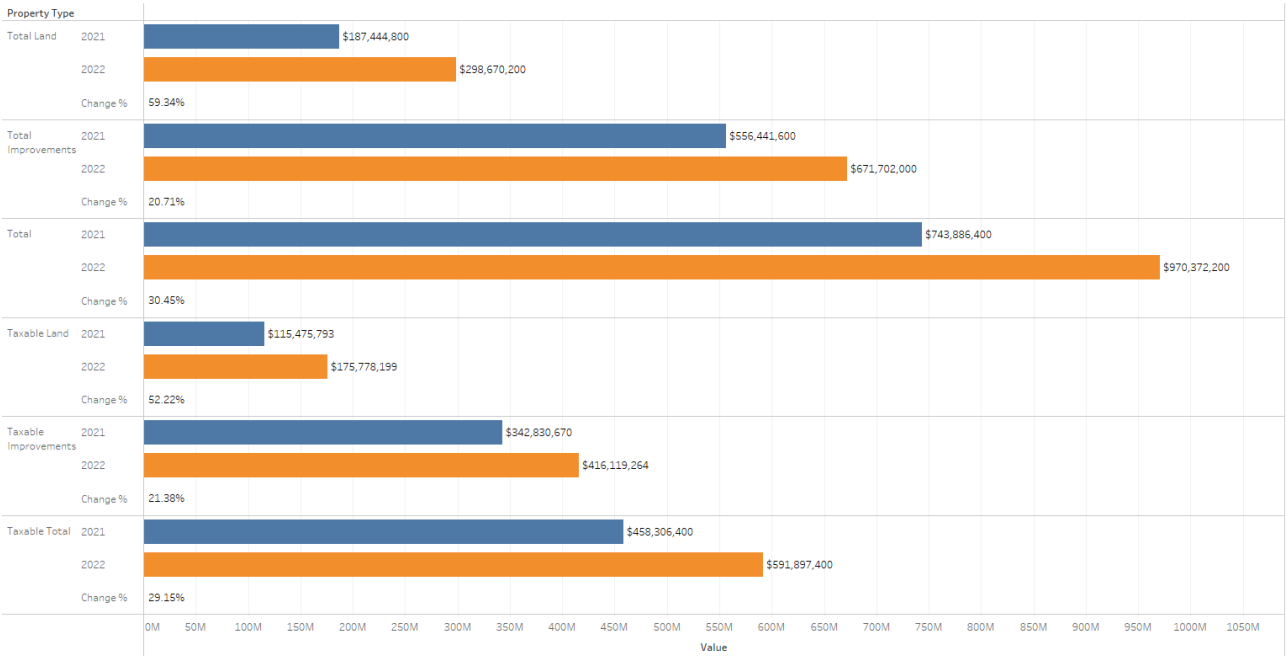
Brief breakdown of property value increase:

Adjusted Property Condition	% Varies
Property Value Increase for Properties valued below \$400,000	12%
Property Value Increase for Properties valued above \$400,000	3%
Commercial / Industrial Property Revaluation	% Varies
Commercial / Industrial / Vacant Land Revaluation	% Varies

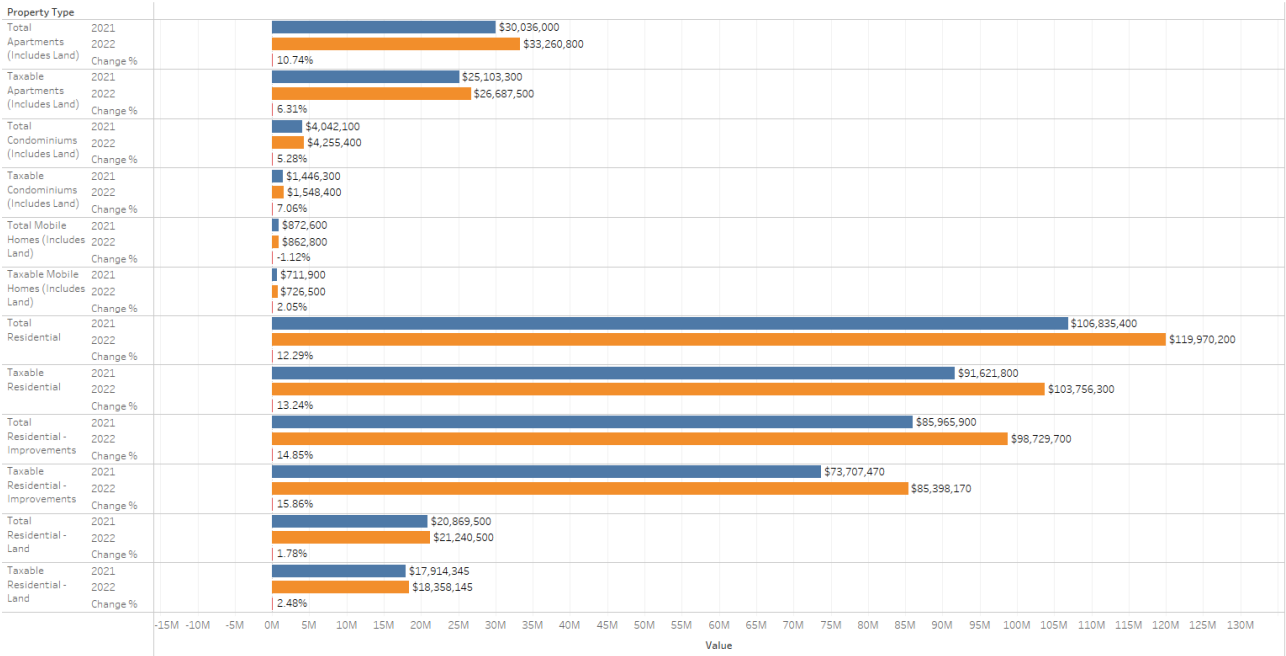
Graphs below include:

- Total Assessment Values
- Residential Assessment Analysis
- Commercial Assessment Analysis
- Vacant Land & Other Assessment Analysis

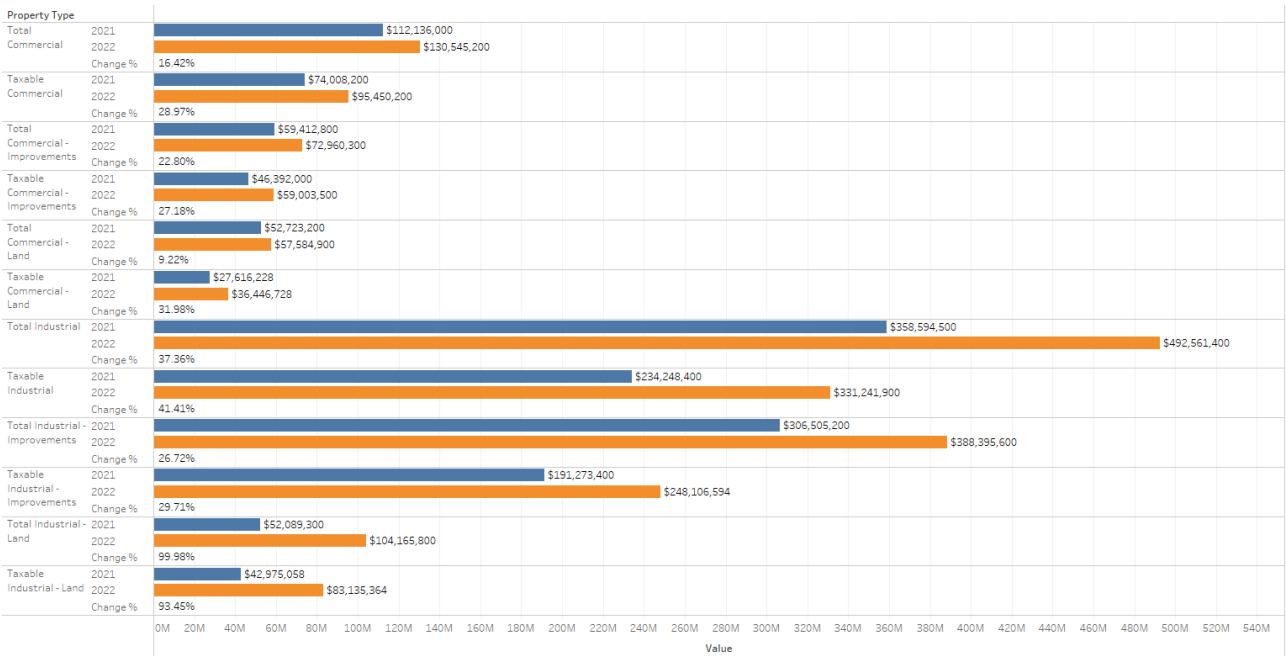
Total Assessment Values



Residential Assessment Analysis



Commercial Assessment Analysis



Vacant Land & Other Assessment Analysis

