



A. SUMMARY OF APPRAISAL NO. 4566-0

1. ADL NO(S): See table below
2. SIZE: See table below
3. APPLICANT: N/A
4. LOCATION: Agricultural parcels south and west of Nenana, AK
5. LEGAL DESCRIPTION(S): See table below
6. INTEREST APPRAISED: Fee Simple Title with agricultural covenants, less Mineral Rights
7. PURPOSE OF THE APPRAISAL: Estimate Market Value
8. APPRAISED BY: Johnthomas Williamson
9. DATE of REPORT: April 12, 2022
10. DATE of VALUE(S): 9/27 and 9/29, 2021
11. APPRAISED VALUE(S):

ADL	Subdivision	Lot	Blk	Survey	Gross Acreage	Date of Value	Value
418449	Kobi Ag North	N/A	N/A	ASCS T8S R9W Sec. 9	641.23	9-27-22	\$83,400
421814	Nen-Tot	1	1	ASLS 2021-16	88.70	9-29-22	\$31,000
421816	Nen-Tot	2	1	ASLS 2021-16	53.88	9-29-22	\$23,400
421817	Nen-Tot	3	1	ASLS 2021-16	183.25	9-29-22	\$39,400
421818	Nen-Tot	4	1	ASLS 2021-16	183.62	9-29-22	\$40,800
421819	Nen-Tot	5	1	ASLS 2021-16	67.97	9-29-22	\$21,900
421820	Nen-Tot	6	1	ASLS 2021-16	66.28	9-29-22	\$21,100
421821	Nen-Tot	7	1	ASLS 2021-16	33.23	9-29-22	\$16,300
421822	Nen-Tot	8	1	ASLS 2021-16	33.23	9-29-22	\$15,400
421823	Nen-Tot	9	1	ASLS 2021-16	21.31	9-29-22	\$12,600
421824	Nen-Tot	10	1	ASLS 2021-16	21.32	9-29-22	\$12,600
421825	Nen-Tot	11	1	ASLS 2021-16	21.32	9-29-22	\$12,300
421826	Nen-Tot	12	1	ASLS 2021-16	71.51	9-29-22	\$24,200
421827	Nen-Tot	13	1	ASLS 2021-16	91.85	9-29-22	\$27,900
421828	Nen-Tot	1	2	ASLS 2021-16	20.88	9-29-22	\$13,500
421829	Nen-Tot	2	2	ASLS 2021-16	21.60	9-29-22	\$12,700
421830	Nen-Tot	3	2	ASLS 2021-16	21.62	9-29-22	\$12,700



421831	Nen-Tot	4	2	ASLS 2021-16	31.98	9-29-22	\$15,500
421832	Nen-Tot	5	2	ASLS 2021-16	32.61	9-29-22	\$15,500
421833	Nen-Tot	6	2	ASLS 2021-16	27.11	9-29-22	\$13,500
421834	Nen-Tot	7	2	ASLS 2021-16	22.49	9-29-22	\$14,400
421835	Nen-Tot	8	2	ASLS 2021-16	31.90	9-29-22	\$12,500
421836	Nen-Tot	9	2	ASLS 2021-16	31.90	9-29-22	\$15,500
421837	Nen-Tot	1	3	ASLS 2021-16	317.37	9-29-22	\$54,400
421838	Nen-Tot	2	3	ASLS 2021-16	319.94	9-29-22	\$55,100
421839	Nen-Tot	3	3	ASLS 2021-16	61.66	9-29-22	\$25,900
421840	Nen-Tot	4	3	ASLS 2021-16	77.36	9-29-22	\$27,100
421841	Nen-Tot	5	3	ASLS 2021-16	89.08	9-29-22	\$26,400

B. SUMMARY OF REVIEW

- DATE of REVIEW: April 14, 2022
- REVIEWER'S CLIENT: DNR Other: _____
- INTENDED USERS of the REVIEW: DNR General Public Other: _____
- INTENDED USE of the REVIEW: To establish the minimum bid for an auction
- PURPOSE of REVIEW: Evaluate for Technical Compliance with DNR Instructions & USPAP
 Evaluate for Technical Compliance with UASFLA Develop Independent Estimate of Value
Other: _____
- 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
- RESULTS OF REVIEW: Not Approved Approved Approved Value: see A.11

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 plat.
6. The value of commercial timber, if any, is specifically excluded from the final conclusion of value.

REVIEW APPRAISER'S CERTIFICATION APPRAISAL NO. 4566-0

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.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Reviewed by

Kevin Hindmarch
Kevin Hindmarch

Date

7/14/22

cc: Justin Wholey
Curtis Knight