



MEMORANDUM

CC-26-070

Ordinance 26-17, An Ordinance of the City Council of Homer, Alaska Amending the FY26 Capital Budget to Appropriate \$240,000 from the Water CARMA Fund for the Purchase of Two Properties for Future Water Treatment Needs and Authorizing the City Manager to Negotiate and Execute the Appropriate Documents.

Item Type: Backup Memorandum
Prepared For: Mayor Lord and Homer City Council
Date: March 19, 2026
From: Julie Engebretsen, Community Development Director
Through: Melissa Jacobsen, City Manager

SUMMARY:

Memorandum CC-26-053 indicated that the appraisal for the properties to be purchased under Ordinance 26-17 would be provided for the public hearing. The appraisal has been completed and is attached for your review.

ATTACHMENTS:

Appraisal Documents

APPRAISAL OF REAL PROPERTY



LOCATED AT

240 Skyline Dr
Homer, AK 99603
T6SR13WSEC8 SM HM 2002003 TULIN TERRACE SUB WEST TERRACE UNIT 1 LOTS 37 & 38

FOR

City of Homer
491 E. Pioneer Avenue
Homer, AK 99603

OPINION OF VALUE

400,000

AS OF

02/26/2026

BY

Mark W. Webb
Appraisal Specialist
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Kenai, AK 99611
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Appraisal Specialist
1605 Toyon Way
Kenai, AK 99611
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03/07/2026

City of Homer
491 E. Pioneer Avenue
Homer, AK 99603

Re: Property: 240 Skyline Dr
Homer, AK 99603

Borrower:
File No.: 26019 Skyline VL

Opinion of Value: \$ 400,000
Effective Date: 02/26/2026

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me if I can be of additional service to you.

Sincerely,  esign.alamode.com/verify Serial:3A117275



Mark W. Webb
Alaska Certified General Appraiser No. 414

Subject Photos

Borrower					
Property Address	240 Skyline Dr				
City	Homer	County	Kenai Peninsula	State	AK
Lender/Client	City of Homer				
				Zip Code	99603

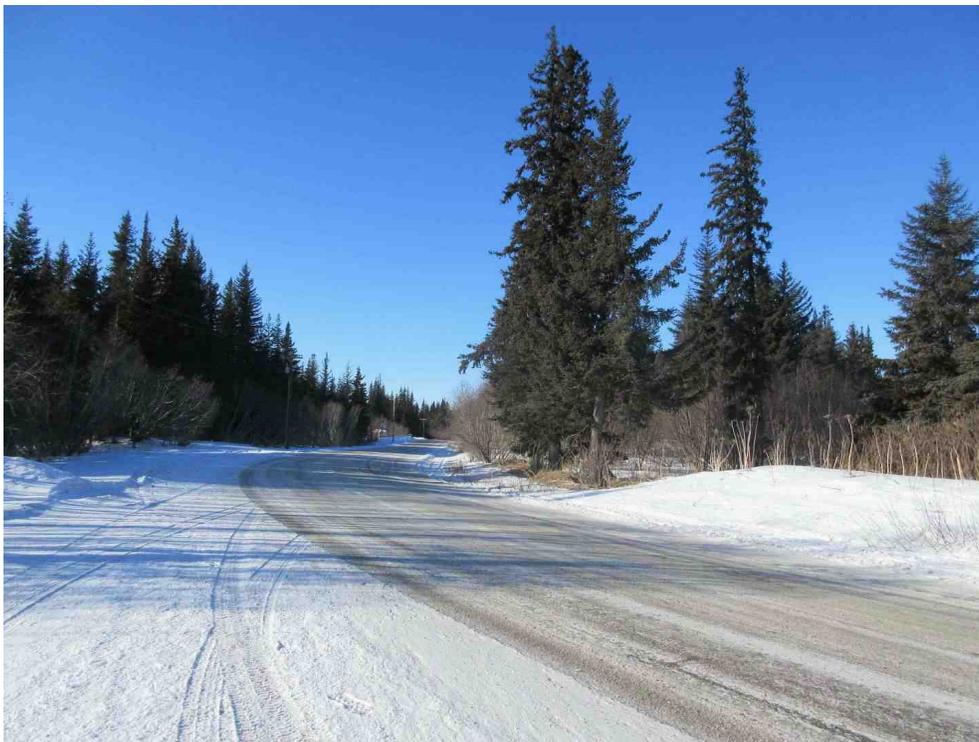


Subject Front

240 Skyline Dr
 Sales Price 230,000
 Date of Sale Contract 02/19/2026
 Location Residential
 Site/View
 Topography/Soils Level/Low, No WL
 Access Arterial/paved
 Utilities EG
 View Partial



Subject Rear



Subject Street

M.R. O'Neil

Serial# 3A117275
esign.alamode.com/verify

Subject Photos

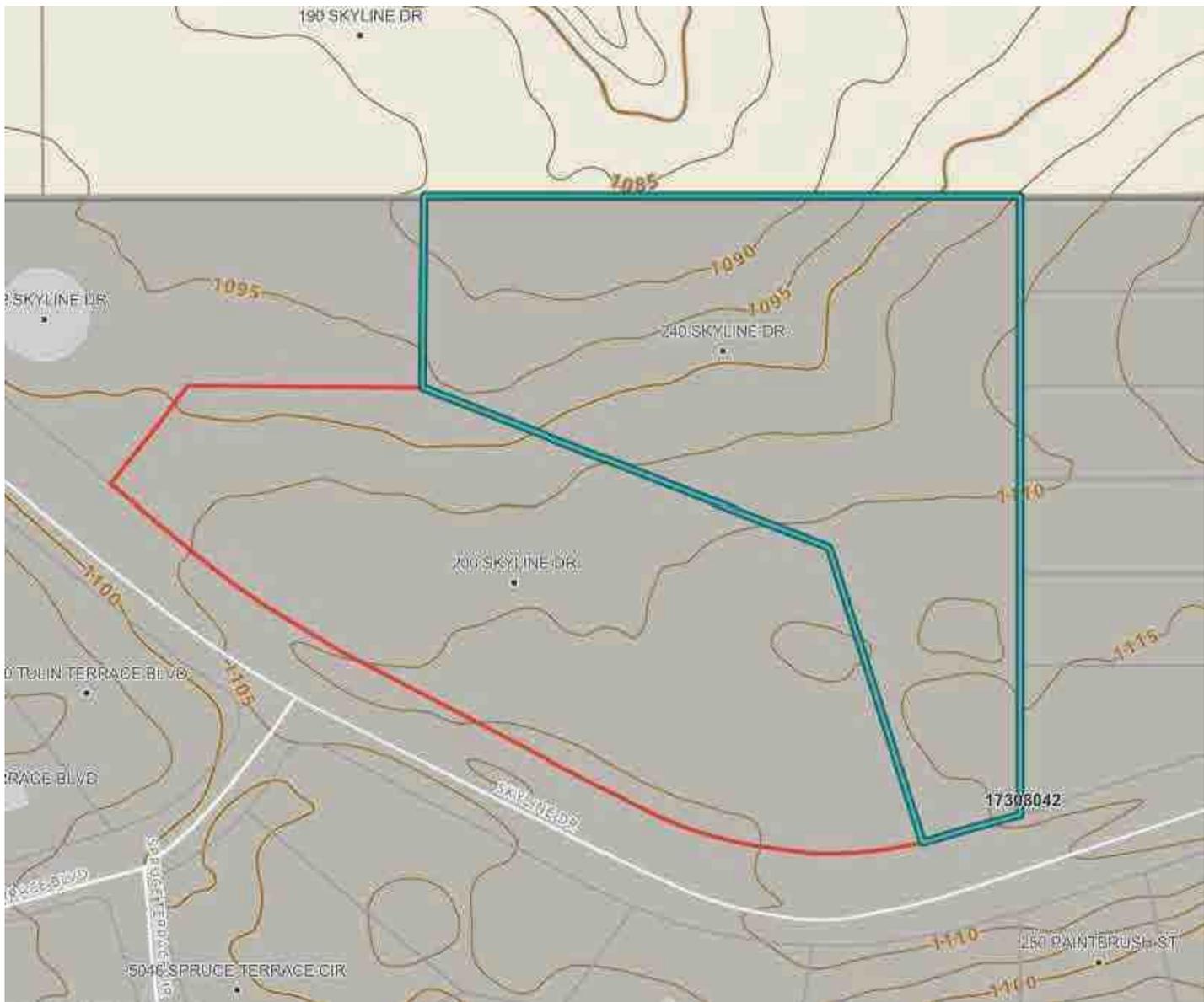
Borrower					
Property Address	240 Skyline Dr				
City	Homer	County	Kenai Peninsula	State	AK Zip Code 99603
Lender/Client	City of Homer				



Front view

Contour Map 5 ft Elevation Lines

Borrower					
Property Address	240 Skyline Dr				
City	Homer	County	Kenai Peninsula	State	AK Zip Code 99603
Lender/Client	City of Homer				



Aerial Map

Borrower				
Property Address	240 Skyline Dr			
City	Homer	County	Kenai Peninsula	State AK Zip Code 99603
Lender/Client	City of Homer			

