

Appraisal Report

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<u>Account ID</u>	<u>Property Class</u>	<u>MA</u>	<u>NH</u>	<u>Tax Code</u>	<u>TaxMapKey</u>
22477	701	1	U	0100	80908CA06600

Owner(s): **Astor Building LLC**

Situs Address: **342 14th St
Astoria,**

Land Valuation

<u>Site Fragment</u>	<u>Land Use</u>	<u>Land Class</u>	<u>Base Type</u>	<u>Size in Acres</u>	<u>Base Value</u>	<u>Adjustments</u>	<u>Base Land RMV</u>
	Commercial	Commercial Use	Sq Ft	0.41	\$333,000	\$117,882	\$450,882

Land Components

<u>Category</u>	<u>Description</u>
Neighborhood	Urban
On-Site Utilities	Telephone
Off-Site Improvement	Asphalt-Concrete Street
Off-Site Improvement	Curb-Gutters
Off-Site Improvement	Public Access
On-Site Utilities	Electricity
On-Site Utilities	Gas
On-Site Utilities	Public Sewer
On-Site Utilities	Public Water

Commercial Valuation

Description

Improvement 1

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2017	423	1923	12000	8	Retail Store	C	Average

Valuation

Cost Approach

Section1

Total Sqft Area	Condition	#Stories/ Section	#Stories/ Building	Average Perimeter or # of Units	Effective Age	Override	Base Date	Section Value
12000	Average	1	1	440	31	No	201701	2268067.00

Occupancy

Use Code: 353 Name: Retail Store Height: 20 Rank: 20 Use as % of Total: 100 Class: C

Components

Use Code: 651	System: Elevators	Description: Passenger #
SQFT: 1	Rank: 20 %: -1	Depreciation: 0 Other: 9.00
Use Code: 603	System: HVAC (Heating)	Description: Forced Air Unit
SQFT: 12000	Rank: 20 %: 0	Depreciation: 0 Other: 1.00
Use Code: 681	System: Sprinklers	Description: Sprinklers
SQFT: 12000	Rank: 20 %: 0	Depreciation: 0 Other: 0
Use Code: 762	System: Mezzanines	Description: Mezzanines-Open
SQFT: 9336	Rank: 20 %: -1	Depreciation: 0 Other: 0
Use Code: 682	System: Sprinklers	Description: Dry Sprinklers
SQFT: 12000	Rank: 20 %: 0	Depreciation: 0 Other: 0

Additions

Basement

Other

Description: Asphalt Paving Section: 66 Page: 2 Quantity: 6000 Unit Cost: 4.2500000 Base Cost: 2550
LCM: 1.06000 CMM: 1.03000 Replacement Cost: 27840.90 %Good: 80.00 Complete %: 100.0 DRC: 22272.72 Publication Date: 1

Commercial Valuation

Description

Improvement 2

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2017	423	1923	43200	8	Apartment	C	Average

Valuation

Cost Approach

Section2

Total Sqft Area	Condition	#Stories/ Section	#Stories/ Building	Average Perimeter or # of Units	Effective Age	Override	Base Date	Section Value
43200	Average	6	6	440	31	No	201701	3796434.00

Occupancy

Use Code: 300 Name: Apartment Height: 10 Rank: 20 Use as % of Total: 100 Class: C

Components

Use Code: 602 System: HVAC (Heating) Description: Electric Wall
SQFT: 43200 Rank: 20 %: 0 Depreciation: 0 Other: 1.00
Use Code: 681 System: Sprinklers Description: Sprinklers
SQFT: 43200 Rank: 20 %: 0 Depreciation: 0 Other: 0

Additions

Basement

Other

Description: Asphalt Paving Section: 66 Page: 2 Quantity: 6000 Unit Cost: 4.2500000 Base Cost: 25500
LCM: 1.06000 CMM: 1.03000 Replacement Cost: 27840.90 %Good: 80.00 Complete %: 100.0 DRC: 22272.72 Publication Date: 1

Value for this Estimate: \$6,086,774

Income Approach

Occupancy Type	Sqft Area/ # of Units	Assigned M Rent	Potential Gross Annual Inc.	Assigned Vac. Rate	Assigned Exp. Ratio	Net Operating Income	Capital- ization Rate	Total Value	less Land Value	less Personal Property	Value to Impr.
Multi-Family	60	700.00	504000.00								
Multi-Family	6	550.00	39600.00								
Office	5409	1.50	97362.00								
Totals:	5475	1251.50	640962.00	0.100000	0.280000	397404.8	0.0650000	6754528.00	751470.00	60234.00	5942824.00

Market Approach

Occupancy Type	Sqft Area/ # of Units	Potential Gross Annual Inc.	Assigned Vac. Rate	Effective Gross Annual Inc.	Market Value Per SQFT/Unit	Total Market Value	Pot- Gross Income Mult.	Effect. Gross Income Mult.	Total Value	less Land Value	less Personal Property	Value to Impr.
Multi-Family	60	504000.00										
Multi-Family	6	39600.00										
Office	5409	97362.00										
Totals:	5475	640962.00	0.100000	1821.6		0	0	0		751470.00	60234.00	

RMV Summary (Before Index)

Residence by Stat Class	Improvement(s)					Program Type	Land	
	Residence	Carport	Garage	Other Improvements	Total		Land Class	RMV before index
423	\$744,285	\$0	\$0	\$0	\$744,285	Commercial	Commercial Use	<u>\$450,882</u>

Single Line Backdate	Single Line Backdate Value	Improvement(s)		% Complete	RMV before index
		Valuation Approach	Improvement type		
		Income	Commercial	1.000000	2824.00000000
					<u>\$5,942,824</u>

Current RMV

Improvement						Land	
Impr ID	From/To	Account ID	Percent	Indexed RMV	Cumulative Index	Indexed RMV	Cumulative Index
520504	From	22477	0.9963		1.49	<u>\$652,381</u>	<u>1.49</u>
				<u>\$28,669,763</u>	<u>1.49</u>		

Certified Tax Roll Value

Tax Year	Land RMV	Impr RMV	Total RMV	Land AV	Impr AV	Total AV	Total Tax
2023	\$652,380	\$6,971,753	\$7,624,133	\$269,915	\$2,684,918	\$2,954,833	\$58,822.74
2024	\$671,952	\$7,180,905	\$7,852,857	\$278,012	\$2,765,465	\$3,043,477	\$60,905.76

Recent Transactions

Instrument ID	Sales Date	Consideration	Sales Data Code	Multiple Accounts			
					Account ID	TaxMapKey	
201505919	07/21/2015	\$1,846,122	34	Yes	Primary	22477	80908CA06600
					Additional	22476	80908CA06500
					Additional	22475	80908CA06400