

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>
22597	781	1	U	0101	80908CC01800

Owner(s): **Merwyn Apartments LLC**

Situs Address: **1067 Duane 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	0.11	\$87,875	\$36,450	\$124,325

Land Components

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

Commercial Valuation

Description

Improvement 1

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2021	423	1925	12255	4	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
12255	Average	3	3	318	28	No	202101	1207951.00

Occupancy

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

Components

Use Code: 681	System: Sprinklers	Description: Sprinklers
SQFT: 12255	Rank: 20 %: 0	Depreciation: 0 Other: 0
Use Code: 602	System: HVAC (Heating)	Description: Electric Wall
SQFT: 12255	Rank: 20 %: 0	Depreciation: 0 Other: 1.00

Additions

Basement

Other

Commercial Valuation

Description

Improvement 2

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2021	423	1925	4666	4	Apartment	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
4666	Average	1	1	302	28	No	202101	1048670.00

Occupancy

Use Code: 300 Name: Apartment Height: 16 Rank: 20 Use as % of Total: 100 Class: C

Components

Use Code: 602	System: HVAC (Heating)	Description: Electric Wall
SQFT: 4666	Rank: 20 %: 0	Depreciation: 0 Other: 1.00
Use Code: 651	System: Elevators	Description: Passenger #
SQFT: 1	Rank: 20 %: 0	Depreciation: 100 Other: 5.00
Use Code: 681	System: Sprinklers	Description: Sprinklers
SQFT: 4666	Rank: 20 %: 0	Depreciation: 0 Other: 0
Use Code: 654	System: Elevators	Description: Man Lift
SQFT: 0	Rank: 20 %: -1	Depreciation: 0 Other: 2.00

Additions

Use Code: 631	Description: Diswasher	LM: True Units: 41	Base Date: 202008	Cost: 590.0
Use Code: 631	Description: Hood Fan	LM: True Units: 41	Base Date: 202008	Cost: 311.0

Basement

Commercial Valuation

Number of Levels: 1 Perimeter: 290 Shape: 0 Fire Proof: No

Basement Occupancy

Occupancy: 595 Rank: 15 Class: C Depreciation: 0 Basement Type: 701 Area: 4750 D

Basement Components

Code: 602 System: HVAC (Heati Description: Electric Wall %: 0
Units: 4750 Rank: 20 Other: 1 Depreciation: 0
Code: 681 System: Sprinklers Description: Sprinklers %: 0
Units: 4750 Rank: 20 Other: 0 Depreciation: 0

Other

Value for this Estimate: \$2,256,621

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	28	875.00	294000.00								
Multi-Family	12	925.00	133200.00								
Totals:	40	1800.00	427200.00	0.050000	0.459600	219316	0.0786000	2790279.00	124325.25	79200.00	2679555.00

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	28	294000.00										
Multi-Family	12	133200.00										
Totals:	40	427200.00	0.050000	1922.8		0	0	0	0	124325.25	79200.00	-110724.25

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	\$1	\$0	\$0	\$0	\$1	Commercial	Commercial Use	<u>\$124,325</u>

Single Line Backdate	Single Line Backdate Value	Improvement(s)			RMV before index
		Valuation Approach	Improvement type	% Complete	
		Income	Commercial	1.000000	9555.00000000
					<u>\$2,679,555</u>

Current RMV

Improvement						Land	
Impr ID	From/To	Account ID	Percent	Indexed RMV	Cumulative Index	Indexed RMV	Cumulative Index
520594		22597			1.49	<u>\$179,886</u>	<u>1.49</u>
				<u>\$3,993,359</u>			

Certified Tax Roll Value

Tax Year	Land RMV	Impr RMV	Total RMV	Land AV	Impr AV	Total AV	Total Tax
2023	\$179,885	\$3,877,048	\$4,056,933	\$75,061	\$596,682	\$671,743	\$13,372.59
2024	\$185,282	\$3,993,359	\$4,178,641	\$77,312	\$614,582	\$691,894	\$13,846.12