

Appraisal Report

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Account ID	Property Class	MA	NH	Tax Code	TaxMapKey
29484	201	1	UH	0101	810130000402

Owner(s): **Genesis Astoria LLC**

Situs Address: **555 Hamburg Ave
Astoria,**

Land Valuation

Site Fragment	Land Use	Land Class	Base Type	Size in Acres	Base Value	Adjustments	Base Land RMV
	Commercial	Commercial Use	Sq Ft	1.19	\$958,966	\$11,100	\$970,066

Land Components

Category	Description
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
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
2020	413	1989	8446	4	Hotel, Limited Service	D	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
8446	Average	2	2	350	24	No	202001	744549.00

Occupancy

Use Code: 595 Name: Hotel, Limited Service Height: 10 Rank: 20 Use as % of Total: 100 Class: D

Components

Use Code: 616 System: HVAC (Heating) Description: Ind Thu-Wall Heat Pump
SQFT: 8446 Rank: 20 %: 0 Depreciation: 0 Other: 1.00

Additions

Basement

Other

Description: Asphalt Paving Section: 66 Page: 2 Quantity: 26677 Unit Cost: 4.2500000 Base Cost: 1132
LCM: 1.05000 CMM: 1.03000 Replacement Cost: 122617.50 %Good: 65.00 Complete %: 100.0 DRC: 79701.37 Publication Date: 1
Description: Concrete Paving Section: 66 Page: 2 Quantity: 3100 Unit Cost: 6.0000000 Base Cost: 1860
LCM: 1.05000 CMM: 1.03000 Replacement Cost: 20115.90 %Good: 65.00 Complete %: 100.0 DRC: 13075.34 Publication Date: 1
Description: Covered Porch - Slab w/Roof Section: 12 Page: 40 Quantity: 67 Unit Cost: 21.6700000 Base Cost: 1451
LCM: 1.02000 CMM: 1.03000 Replacement Cost: 1525.36 %Good: 65.00 Complete %: 100.0 DRC: 991.48 Publication Date: 8

Commercial Valuation

Description

Improvement 2

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2020	413	1989	29638	4	Hotel, Limited Service	D	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
29638	Average	2	2	740	24	No	202001	2437776.00

Occupancy

Use Code: 595 Name: Hotel, Limited Service Height: 10 Rank: 20 Use as % of Total: 100 Class: D

Components

Use Code: 616 System: HVAC (Heating) Description: Ind Thu-Wall Heat Pump
SQFT: 29638 Rank: 20 %: 0 Depreciation: 0 Other: 1.00

Additions

Use Code: 631 Description: Canopy LM: True Units: 462 Base Date: 199810 Cost: 25.69

Basement

Other

Description: Asphalt Paving Section: 66 Page: 2 Quantity: 26677 Unit Cost: 4.2500000 Base Cost: 1132.50
LCM: 1.05000 CMM: 1.03000 Replacement Cost: 122617.50 %Good: 65.00 Complete %: 100.0 DRC: 79701.37 Publication Date: 1/1/2020
Description: Concrete Paving Section: 66 Page: 2 Quantity: 3100 Unit Cost: 6.0000000 Base Cost: 1860.00
LCM: 1.05000 CMM: 1.03000 Replacement Cost: 20115.90 %Good: 65.00 Complete %: 100.0 DRC: 13075.34 Publication Date: 1/1/2020
Description: Covered Porch - Slab w/Roof Section: 12 Page: 40 Quantity: 67 Unit Cost: 21.6700000 Base Cost: 1450.89
LCM: 1.02000 CMM: 1.03000 Replacement Cost: 1525.36 %Good: 65.00 Complete %: 100.0 DRC: 991.48 Publication Date: 8/1/2019

Value for this Estimate: \$3,276,092

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.
Hotel	75	140.00	3832500.00								
Totals:	75	140.00	3832500.00	0.400000	0.660000	781830	0.1083000	7219114.00	970066.00	293000.00	5956048.00

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.
Hotel	75	3832500.00										
Totals:	75	3832500.00	0.400000	1214.4		0	0	0	0	970066.00	293000.00	-1263066.00

RMV Summary (Before Index)

Residence by Stat Class	Improvement(s)					Program Type	Land	
	Residence	Carport	Garage	Other Improvements	Total		Land Class	RMV before index
413	\$2,640,669	\$0	\$0	\$0	\$2,640,669	Commercial	Commercial Use	<u>\$970,066</u>

Single Line Backdate	Single Line Backdate Value	Improvement(s)			RMV before index
		Valuation Approach	Improvement type	% Complete	
		Income	Commercial	1.000000	6048.00000000
					<u>\$5,956,048</u>

Current RMV

Improvement						Land	
Impr ID	From/To	Account ID	Percent	Indexed RMV	Cumulative Index	Indexed RMV	Cumulative Index
532580		29484			1.17	<u>\$1,105,875</u>	<u>1.14</u>
				<u>\$6,979,297</u>			

Certified Tax Roll Value

Tax Year	Land RMV	Impr RMV	Total RMV	Land AV	Impr AV	Total AV	Total Tax
2023	\$1,105,875	\$6,979,297	\$8,085,172	\$126,756	\$3,590,454	\$3,717,210	\$73,999.61
2024	\$1,105,875	\$6,979,297	\$8,085,172	\$130,558	\$3,698,167	\$3,828,725	\$76,620.06