

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>
52528	201	4	UH4	1008	51031AD05100

Owner(s): **Six Daughters LLC**

Situs Address: **2864 Pacific St
Cannon Beach,**

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	Hospitality	FF Ocean	0.61	\$3,000,000	\$107,220	\$3,107,220
	Commercial	Hospitality	Sq Ft		\$0	\$0	\$0

Commercial Valuation

Description

Improvement 1

Appraisal Year	Stat Class	Year Built	Sq. Ft. Area	No. of Stories	Occupancy Type	Construction Class	Construction Quality
2015	413	2002	23564	3	Hotel, Limited Service	D	Excellent Minus

Valuation

Cost Approach

Section1

Total Sqft Area	Condition	#Stories/ Section	#Stories/ Building	Average Perimeter or # of Units	Effective Age	Override	Base Date	Section Value
23564	Average	3	3	630	18	No	201601	4452917.00

Occupancy

Use Code: 595 Name: Hotel, Limited Service Height: 10 Rank: 35 Use as % of Total: 100 Class: D

Components

Use Code: 602	System: HVAC (Heating)	Description: Electric Wall
SQFT: -1	Rank: 35 %: 35	Depreciation: 0 Other: 1.00
Use Code: 612	System: HVAC (Heating)	Description: Warmed and Cooled Air
SQFT: -1	Rank: 35 %: 65	Depreciation: 0 Other: 1.00
Use Code: 651	System: Elevators	Description: Passenger #
SQFT: 1	Rank: 35 %: -1	Depreciation: 0 Other: 5.00
Use Code: 751	System: Miscellaneous	Description: Balcony
SQFT: 1176	Rank: 35 %: -1	Depreciation: 0 Other: 0
Use Code: 681	System: Sprinklers	Description: Sprinklers
SQFT: 23564	Rank: 35 %: 0	Depreciation: 0 Other: 0

Additions

Use Code: 631	Description: Gas FP	LM: True	Units: 38	Base Date: 201408	Cost: 3625.
Use Code: 631	Description: Wd FP-ornate 3 sty chimney	LM: True	Units: 1	Base Date: 201411	Cost: 4010

Basement

Other

Commercial Valuation

Description: Asphalt Paving	Section: 66	Page: 2	Quantity: 4080	Unit Cost: 3.3500000	Base Cost: 1360
LCM: 1.03000	CMM: 1.05000	Replacement Cost: 14781.94	%Good: 80.00	Complete %: 100.0	DRC: 11825.55
Publication Date: 1/2024					
Description: Covered Porch	Section: 12	Page: 40	Quantity: 1946	Unit Cost: 48.7000000	Base Cost: 94700
LCM: 1.01000	CMM: 1.01000	Replacement Cost: 96675.08	%Good: 80.00	Complete %: 100.0	DRC: 77340.06
Publication Date: 8/2023					
Description: Level 2 Car Charging Station	Section:	Page:	Quantity: 3	Unit Cost: 4500.0000000	Base Cost: 13500
LCM: 1.00000	CMM: 1.00000	Replacement Cost: 13500.00	%Good: 60.00	Complete %: 100.0	DRC: 8100.00
Publication Date: 3/2024					

Value for this Estimate: \$4,995,475

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.
Motel/Motel O	45	273.00	4484025.00								
Totals:	45	273.00	4484025.00	0.300000	0.600000	1255526.5	0.0950000	13216074.00	4438701.15	283808.00	8493565.00

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.
Motel/Motel O	45	4484025.00			0	0						
Totals:	45	4484025.00	0.300000	1416.8		0	4.21	4.21	13214421.68	4438701.15	283808.00	8491912.53

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	\$0	\$0	\$0	\$0	\$0	Commercial	Hospitality	\$3,107,220
						Commercial	Hospitality	\$0
							Total:	<u>\$3,107,220</u>

Single Line Backdate	Single Line Backdate Value	Improvement(s)		% Complete	RMV before index
		Valuation Approach	Improvement type		
		Income	Commercial	1.000000	3565.00000000
					<u>\$8,493,565</u>

Current RMV

Improvement						Land	
Impr ID	From/To	Account ID	Percent	Indexed RMV	Cumulative Index	Indexed RMV	Cumulative Index
535992	From	52528	0.874		1.47	<u>\$3,785,057</u>	<u>1.22</u>
				<u>\$20,424,488</u>	<u>1.47</u>		

Certified Tax Roll Value

Tax Year	Land RMV	Impr RMV	Total RMV	Land AV	Impr AV	Total AV	Total Tax
2023	\$3,785,057	\$10,898,873	\$14,683,930	\$2,017,342	\$3,953,525	\$5,970,867	\$70,139.76
2024	\$3,785,057	\$10,898,873	\$14,683,930	\$2,077,862	\$4,083,625	\$6,161,487	\$77,773.99