

Appraisal Report

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| Account ID | Property Class | MA | NH | Tax Code | TaxMapKey |
|------------|----------------|----|----|----------|--------------|
| 55245 | 101 | 3 | B4 | 1005 | 61009AC00500 |

Owner(s): **Gin Ridge Properties LLC**

Situs Address: **302 S Ocean Ave
Gearhart,**

Land Valuation

| Site Fragment | Land Use | Land Class | Base Type | Size in Acres | Base Value | Adjustments | Base Land RMV |
|---------------|-------------|------------|-----------|---------------|------------|-------------|---------------|
| | Residential | HS | FF Ocean | 1.11 | \$675,000 | \$1,225,500 | \$1,900,500 |

Land Components

| Category | Description |
|----------------------|-------------------------|
| Off-Site Improvement | Public Access |
| Off-Site Improvement | Sidewalk |
| On-Site Utilities | Telephone |
| On-Site Utilities | Public Water |
| Off-Site Improvement | Asphalt-Concrete Street |
| Off-Site Improvement | Curb-Gutters |
| On-Site Utilities | Electricity |
| On-Site Utilities | Septic System |
| Neighborhood | Urban |

Residence Valuation

Improvement: 1

| Stat Class | Year Built | Effective Year | Appraisal Date | Appraiser Id | Complete % | Phys | Func | Econ | Overall | LCM % | LMA % |
|---------------|---------------|-------------------|-------------------|-----------------|---------------|------|------|------|----------|----------|----------|
| 167 | 2008 | 2024 | 06/07/2024 | bgermond | 1.000000 | 0000 | 0000 | 0000 | 1.000000 | 2.300000 | 1.000000 |

| | |
|-----------------------------|-------------|
| Base Cost Value: | \$615,143 |
| Inventory Adjustment Total: | \$55,984 |
| Adjusted Base Cost: | \$1,543,591 |
| DRC: | \$1,543,591 |
| Adjudicated Value: | |

Improvement Components

| Category | Description | Quantity | Area | Unit Cost | Adj. Cost |
|---------------------|---------------------------|----------|-------|-----------|-----------|
| Built-in Appliances | Basic Set | 1 | 0 | 3,470 | 3,470 |
| Ext Wall Material | Shingle | 0 | 0 | | 0 |
| Exterior Wall | Double | 0 | 0 | | 0 |
| Foundation | Concrete | 0 | 0 | | 0 |
| Heat & Cool Fuel | Gas | 0 | 0 | | 0 |
| Heating & Cooling | Heat Pump | 0 | 3,944 | 2 | 8,164 |
| Roof Type | Gab Hip | 0 | 0 | | 0 |
| Roofing Material | Wood Shingle | 0 | 2,336 | -1 | -3,270 |
| Windows | Vinyl | 0 | 0 | | 0 |
| Heating Accessory | 2 Sty. Brick Chimney/Ext. | 1 | 0 | 1,320 | 1,320 |
| Heating Accessory | Single Fireplace | 2 | 0 | 4,700 | 9,400 |
| Plumbing | Half Bath | 1 | 0 | 2,300 | 2,300 |
| Plumbing | Kitchen Sink | 1 | 0 | 1,200 | 1,200 |
| Plumbing | Full Bath | 5 | 0 | 5,300 | 26,500 |
| Plumbing | Toilet | 1 | 0 | 800 | 800 |
| Plumbing | Water Heater (Std) | 1 | 0 | 500 | 500 |
| Plumbing | Lavatory | 3 | 0 | 1,500 | 4,500 |
| Plumbing | Laundry Tub | 1 | 0 | 1,100 | 1,100 |

Room Grid

| Floor Type | Liv | Kit | Din | Fam | Bed | Full Bth | Half Bth | Uty | Oth | Grt | Gar | Area | | | | Base Cost | | | |
|--------------|-----|-----|-----|-----|-----|-------------|-------------|-----|-----|-----|-----|--------|----|-------|-------|------------|----------|------------|------------|
| | | | | | | | | | | | | Unfin. | LC | Fin | Total | Unfinished | Low Cost | Finished | Total |
| Basement | | | | 1 | | 1.0 | | | | | | | | 1,024 | 1,024 | 0.00 | 0.00 | 103,288.04 | 103,288.04 |
| First Floor | 1 | 1 | 1 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | | | 2,336 | 2,336 | 0.00 | 0.00 | 331,894.20 | 331,894.20 |
| Second Floor | 0 | 0 | 0 | 0 | 4 | 4.0 | 0 | 0 | 0 | 0 | 0 | | | 2,192 | 2,192 | 0.00 | 0.00 | 179,960.52 | 179,960.52 |

Residence Valuation

Garage

| Class | Garage Type | Garage Finish | Complete % | Overall % | Size | Base Cost | Inventory Adjust Total | Adjusted Base Cost | DRC |
|-------|-------------|---------------|------------|-----------|--------|-----------|------------------------|--------------------|----------|
| 6 | Detached | Finished | 1.000000 | 1.000000 | 286.00 | \$33,444 | \$100 | \$77,150 | \$77,150 |

Garage Components

| Category | Description | Quantity | Area | Unit Cost | Adj. Cost |
|------------------|--------------------|----------|------|-----------|-----------|
| Roofing Material | Wood Shingle | 0 | 286 | -1.4 | -400.40 |
| Garage Component | Garage Door Opener | 1 | 0 | 500 | 500.00 |

Other Improvements

| Class- Other SC | Category | Description | LCM % | LMA % | Comp % | Over-all% | Size | Base Cost | Inventory Adjust Total | Adjusted Base Cost | DRC |
|--------------------|--------------------|-------------|-------|-------|--------|-----------|------|-----------|------------------------|--------------------|---------|
| All - R | Other Improvements | Patio | 1.00 | 1.00 | 1.00 | 1.00 | 595 | \$3,213 | \$0 | \$3,213 | \$3,213 |

| Class- Other SC | Category | Description | LCM % | LMA % | Comp % | Over-all% | Size | Base Cost | Inventory Adjust Total | Adjusted Base Cost | DRC |
|--------------------|--------------------|----------------|-------|-------|--------|-----------|------|-----------|------------------------|--------------------|---------|
| 6 - R | Other Improvements | Cov Porch SLAB | 1.00 | 1.00 | 1.00 | 1.00 | 128 | \$6,494 | \$0 | \$6,494 | \$6,494 |

| Class- Other SC | Category | Description | LCM % | LMA % | Comp % | Over-all% | Size | Base Cost | Inventory Adjust Total | Adjusted Base Cost | DRC |
|--------------------|--------------------|----------------|-------|-------|--------|-----------|------|-----------|------------------------|--------------------|----------|
| 6 - R | Other Improvements | Cov Porch SLAB | 1.00 | 1.00 | 1.00 | 1.00 | 366 | \$18,568 | \$0 | \$18,568 | \$18,568 |

Residence Valuation

Other Improvements

| Class- Other SC | Category | Description | LCM % | LMA % | Comp % | Over- all% | Size | Base Cost | Inventory Adjust Total | Adjusted Base Cost | DRC |
|--------------------|--------------------|----------------|----------|----------|-----------|---------------|------|-----------|---------------------------|-----------------------|---------|
| All - R | Other Improvements | Drive Concrete | 1.00 | 1.00 | 1.00 | 1.00 | 247 | \$1,334 | \$0 | \$1,334 | \$1,334 |

RMV Summary (Before Index)

| Residence by Stat Class | Improvement(s) | | | | | Program Type | Land | RMV before index |
|----------------------------|----------------|---------|----------|-----------------------|-------------|-----------------|------------|---------------------|
| | Residence | Carport | Garage | Other Improvements | Total | | Land Class | |
| 167 | \$1,543,591 | \$0 | \$77,150 | \$29,609 | \$1,650,350 | Residential | HS | \$1,900,500 |

Current RMV

| Improvement | | | | | | Land | |
|-------------|---------|------------|---------|--------------------|------------------|-------------|------------------|
| Impr ID | From/To | Account ID | Percent | Indexed RMV | Cumulative Index | Indexed RMV | Cumulative Index |
| 531859 | | 55245 | | \$1,650,349 | 1.00 | \$1,900,500 | 1.00 |
| | | | | <u>\$1,650,349</u> | | | |

Certified Tax Roll Value

| Tax Year | Land RMV | Impr RMV | Total RMV | Land AV | Impr AV | Total AV | Total Tax |
|----------|-------------|-------------|-------------|-----------|-----------|-------------|-------------|
| 2023 | \$1,649,248 | \$2,478,395 | \$4,127,643 | \$918,046 | \$802,729 | \$1,720,775 | \$19,703.40 |
| 2024 | \$1,900,500 | \$1,650,349 | \$3,550,849 | \$945,587 | \$826,810 | \$1,772,397 | \$20,270.72 |