

# Epic Land Solutions, Inc.

Creating Land Solutions for the Public Good



## Taking and Damages Appraisal Report

Treehill Park Condominiums

23800 NE Treehill Drive

Wood Village, OR 97030

**Prepared For:**

Dave Nickerson, Project Manager  
Epic Land Solutions, Inc.  
10300 SW Greenburg Road, Suite 370  
Portland, OR 97223

**Prepared By:**

Epic Land Solutions, Inc.  
Greater Portland Appraisal Region  
10300 SW Greenburg Road, Suite 370  
Portland, OR 97223

BST Project 0759, Phase 1400

**Date of Value: March 19, 2019**

# Epic Land Solutions, Inc.

Greater Portland Appraisal Region  
10300 SW Greenburg Road, Suite 370  
Portland, OR 97223

June 26, 2019

Epic Land Solutions, Inc.  
Dave Nickerson, Project Manager  
10300 SW Greenburg Road, Suite 370  
Portland, OR 97223

NE 238th Drive Project  
23800 NE Treehill Drive  
Wood Village, OR 97060

Dear Mr. Nickerson:

We have personally inspected and performed a taking and damages appraisal of the property captioned above located in Wood Village, Multnomah County, Oregon more fully described herein.

The purpose of this report is to communicate the data and reasoning used to form an opinion of value for the acquisition and any damages or special benefits to the remainder. It is understood that this report is for use by the client in their acquisition of said property for the project noted above. Use of this report by others or for another purpose is not intended.

We certify that we have no present or contemplated future interest in the property. We have not performed prior services regarding the subject property within the previous three years of acceptance of this assignment. Because the acquisition is minimal compared to the larger parcel, does not result in a different Highest and Best Use for the remainder, and a before and after appraisal will not add significant clarity to the report, this appraisal report has been prepared in a taking and damages format. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As such, this report is intended to comply with standards and methods set forth by the ODOT Right of Way Manual, the ODOT Guide to Appraising Real Property, and the Uniform Standards of Professional Appraisal Practice (USPAP). As per standard ODOT procedure, if a conflict develops, the policies and procedures identified in ODOT's Right of Way Manual and Guide to Appraising Real Property shall be controlling.

After due consideration of the information contained in this report and based upon our knowledge of the market conditions as of the date of inspection, March 19, 2019, the market value of the acquisition is estimated to be:

<b>COMPENSATION SUMMARY</b>	
Acquisition	<b>Value</b>
Land Compensation	\$81,780
Improvements	\$34,431
Damages to Remainder	\$0
Special Benefits to Remainder	\$0
Total Compensation	\$116,211
Total Compensation (rounded)	\$117,000

Thank you for allowing Epic Land Solutions, Inc. to be of service and please do not hesitate to contact me at 503-213-3975 or [batchison@epicland.com](mailto:batchison@epicland.com) with any questions.

Respectfully Submitted,



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D. Michael Mason, MAI, SRA  
Oregon License #C001166  
Expires 3/31/2020



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Robert Atchison, Senior Appraiser  
Oregon License #C000860  
Expires 7/31/2019

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## EXECUTIVE SUMMARY

### PROPERTY IDENTIFICATION

File Number:	Treehill Park Condominiums
Property Address:	23800 NE Treehill Drive Wood Village, OR 97060.
Map and Tax Lot Number:	1N3E34AA 90000
Assessor Parcel Number:	R288998
Current Use:	108 unit Condominium complex with recreation center and pool. The units were built in 1973-74 and the site area is 9.56 acres or 416,216 square feet per the County Assessors office.

### OWNERSHIP INFORMATION

Legal Owner(s):	Association of Unit Owners
Owner Address:	23945 NE Poplar Court Wood Village, OR 97060-1160
Phone Number:	Carol Wood 503-310-7362

### ACQUISITION DESCRIPTION

Type:	Partial		
		<b>Square Feet</b>	<b>Acres</b>
Area of Larger Parcel:	416,216		9.56
Area of the Fee Acquisition:	0.00		0.00
Area of the Remainder:	416,216		9.56
Area of the Permanent Easement Parcel 1:	9,981		0.23
Area of the Slope Easement, Parcel 2:	713		0.01
Area of Temporary Easement, Parcel 3	507		0.01

Area of the Slope Easement, Parcel 4:	3,581	0.08
Area of the Slope Easement, Parcel 5:	2,228	0.05
Area of Temporary Easement, Parcel 6	5,523	0.13

**ACCESS**

Before Acquisition:	Direct from NE 238 <sup>th</sup> Drive
After Acquisition:	To remain unchanged and is adequate

**LAND USE REGULATIONS**

Zoning Description:	MR2, Multi Residential Zone
Jurisdiction:	City of Wood Village

**UTILITIES**

Current Facilities:	All available
Possible Facilities:	N/A

**HIGHEST AND BEST USE**

Entire Property:	Continued use “as is”.
Remainder:	Continued use “as is”.

**EXTRAORDINARY ASSUMPTIONS:**

Certain extraordinary assumptions apply and are detailed in the body of the report.

**HYPOTHETICAL CONDITION:**

Consideration of the subject remainder requires the hypothetical condition that the project has been completed “according to the construction plans and is in operation as of the valuation date” (ODOT Guide to Appraising Real Property, Section 2, paragraph 37, page 26).

**MARKET VALUE OPINION:**

**\$117,000**

## GENERAL CONSIDERATIONS

### Identification of the Client and Intended Users

The client is Dave Nickerson, Project Manager at Epic Land Solutions, Inc. Epic Land Solutions, Inc., Parametrix, and Multnomah County are the intended users of this report. Use of this report by others is not intended by the appraisers.

### Intended Use

As per ODOT Report Form 7, paragraph 9: “The purpose of this valuation is to estimate the fair market value of the property in fee simple title as a whole, when applicable; the fair market value of the property taken as part of the whole, the fair market value of the remainder after the taking as will be affected by contemplated improvements with consideration for damages, if any, and benefits, if any to the remainder; and the total just compensation due the property owner by reason of the taking”. This report is not intended for any other use.

Identification of both the intended use and intended users is critical to develop an appropriate scope of work, which is necessary to produce credible assignment results and to not mislead any unintended users who may possess the report.

### Definition of Fair Market Value

For real property acquisition by the County, fair market value is defined as “the amount of money, in cash, that property would bring if offered for sale by one who desired but was not obligated to sell, and was bought by one willing, but not obligated to buy. It is the actual value of the property on the date of the taking, with all its adaptations to general and special issues, that is to be considered’. However, nothing shall be allowed for prospective value, speculative value, or possible value based upon future expenditures and improvements” (State ROW Manual, Section 4.315).

Furthermore, according to the State of Oregon’s Guide to Appraising Real Property, Section 2, Paragraph 9, in the State of Oregon; “where a part only of a larger tract of land is taken for a public road under the power of eminent domain, the owner is entitled to the market value of the land and improvements actually taken, and also an amount equal to the depreciation in market value of the remainder of the land caused by the road” (Pape et al vs. Linn County, 1931, 135 Or. 430, 436-437, 296 P. 65).



## **Larger Parcel Definition**

The larger parcel is defined in The Dictionary of Real Estate Appraisal as:

1. *In condemnation, the tract or tracts of land that are under the beneficial control of a single individual or entity and have the same, or an integrated, Highest and Best Use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the Highest and Best Use of the property, unity of ownership, and unity of Highest and Best Use.*
2. *In condemnation, the portion of a property that has unity of ownership, contiguity, and unity of use, the three conditions that establish the larger parcel for the consideration of severance damages in most states. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use.*

Similarly, the ODOT ROW Manual (4.320) describes the larger parcel as the parcel containing the following elements:

1. *Unity of title. In order for one or more tracts of land to be considered to be part of the same larger parcel they must enjoy the same quality of ownership. The fact that owners have an interest in the parcel, a part of which is not taken, is not sufficient unity of ownership to support a claim for damages to that parcel. This is an issue which may require a legal determination.*
2. *Contiguity. For a remainder area to be considered part of the larger parcel it generally must be physically contiguous with the acquisition area. However, exceptions may be made, depending upon the nature of the operation being performed on the non-contiguous sites.*
3. *Unity of use. For a remainder area to be considered part of the larger parcel it must be in the same use or an integrated use with the acquisition area. This is an appraisal question and requires a determination by the appraiser.*

It should be noted that in the State of Oregon, the State Supreme Court has ruled that unity of control does not establish unity of title (*City of Salem v. H.S.B.*, 302 Or 648, 653, 733 P2d 890 (1987)). This means that properties must be vested identically.

## **Larger Parcel Determination**

The subject larger parcel is concluded to be the entirety of Tax Lot 9000 on Multnomah County Tax Map 1N3E34AA.

## **Preliminary Title Report**

A preliminary title report was provided for review from Fidelity National Title that is dated February 8, 2019. There is an existing water line and meter easement and it is concluded to have minimal effect on the value of the larger parcel as the comparable properties have similar encumbrances.

## **Purchase and Sales History (5 years)**

The subject property is a 108-unit condominium complex that has individual ownership for each unit. Individual unit sales have occurred but are not considered in the underlying land value. The title report shows an easement for water line and water meter from July of 2018.

## **Owner Contact Report**

A 15 Day Letter for opportunity to accompany the appraiser was mailed to the Home Owners association on February 22, 2019. On March 5, 2019, I inspected the subject property with John Vlaskas and Carol Wood. There were questions from the homeowner's board regarding the stake next to building unit 23862 along with the impact of the retaining wall to parking spaces to the right of unit 23862. Also, under question was the impact to the carport that is right of the parking spaces and the number of trees to be removed by the project. I did not have the answer to these questions during my inspection. Since the inspection it was determined that the retaining wall will be approximately 10 feet from the stake next to unit 23862. The parking area will have sufficient depth for vehicle parking with the proposed retaining wall and the carport will not have to be relocated.

On March 19, 2019 I inspected the trees on site with John Vlaskas and Carol Hager from Epic Land Solutions. The number of trees in the permanent easement area that will not be protected is 61, which includes small, medium, and large trees. A value estimate is included in the valuation section of the report.

## Public Record Data

Property Information		Assessment Information	
Lot Shape:	Irregular	RMV - Land:	NA
Lot Size:	416,216	RMV - Improvements:	NA
Year Built:	1973-74	RMV - Total:	NA
Building Size:	108 units	Assessed Total:	NA
Purchase Date:	NA	Taxes (2017-18):	NA

**Remarks:** Since the subject land is part of the condo ownership there is only individual tax assessment and there is no assessment for the 9.56 acre land parcel.

## Property Rights Appraised

This assignment concerns the appraisal of the fee simple interest in the subject site. 'Fee simple' is defined as:

*"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."<sup>1</sup>*

## Bundle of Rights Theory

The concept that compares property ownership to a bundle of sticks with each stick representing a distinct and separate right of the property owner, e.g., the right to use real estate, to sell it, to lease it, to give it away, or to choose to exercise all or none of these rights.

This is relevant to the effect of easements because an easement removes one or more of the "sticks" within the bundle of rights and may affect the market value of encumbered parcel.

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<sup>1</sup> The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, Chicago.

**Date of the Inspection**

Robert Atchison inspected the subject property on March 5, 2019 and March 19, 2019.

**Effective Date of Value**

March 19, 2019.

**Extraordinary Assumptions**

The following extraordinary assumptions apply:

- Per the engineer, access to the site will be maintained during construction in coordination with the property owner,

Use of this extraordinary assumption may affect assignment results.

### **Hypothetical Condition**

Consideration of the subject property remainder requires the hypothetical condition that the project has been completed “according to construction plans and is in operation as of the valuation date” (ODOT Guide to Appraising Real Property, Section 2, Paragraph 37, Page 26).

Use of this hypothetical condition may affect assignment results.

### **Personal Property, Fixtures, and Intangible Items**

No personal property, fixtures, or intangible items were included in this valuation.

### **Encroachments**

None noted.

### **Exposure Time**

USPAP requires that the appraisers develop an opinion of reasonable exposure time linked to the value opinion, *when exposure time is a component of the definition of value* (Comment to Standard 1-2 (c) (iv)). The definition of value used in this report is taken from the ODOT ROW Manual, which does not include exposure time as a component of the definition.

Therefore, no estimate of exposure time linked to the market value opinion is developed.

## SCOPE OF THE APPRAISAL

The scope of the appraisal encompasses the necessary research and analysis to prepare the report in accordance with the intended use, which is to estimate the market value of the acquisition and any damages or special benefits to the remainder.

This appraisal report is intended to comply with standards and methods set forth by the ODOT Right of Way Manual, the ODOT Guide to Appraising Real Property, generally with the Uniform Appraisal Standards for Federal Land Acquisitions, and the Uniform Standards of Professional Appraisal Practice (USPAP). As per standard ODOT procedure, if a conflict develops, the policies and procedures identified in ODOT's Right of Way Manual and Guide to Appraising Real Property shall be controlling.

Please note that the ODOT Right of Way Manual itself is intended to comply with, to the greatest extent possible under State law, appraisal policy and procedures set forth in 49 CFR Part 24 (Uniform Act).

### **Property Identification and Inspection**

The property was identified by means of the Multnomah County Assessor's map. Additional features of the property were obtained from the Multnomah County Assessor and GIS websites including tax and property data, aerial imagery, and zoning information.

Robert Atchison inspected the property on March 5, 2019 and March 19, 2019.

### **Scope of Research**

The Highest and Best Use opinion was developed through an analysis of the legally permissible, physically possible, and financially possible uses. This conclusion formed the basis of the comparable data search. Each of the applicable approaches to value was considered and ultimately the Sales Comparison Approach was used in this analysis.

Research involved review of comparable sales data obtained from CoStar, RMLS, and County records, as reported by RealQuest. Each of the sales was verified by Robert Atchison with one of the parties to the transaction.

Each of the sales used in the analysis was physically viewed and photographed. This market data was adjusted for superior and inferior characteristics and applied to the subject to form an opinion of market value.

## PROPERTY DESCRIPTION BEFORE ACQUISITION

<b>Location:</b>	The subject is located at 23945 NE Poplar Court in Wood Village, OR 97060.
<b>Current Use:</b>	108 condominium units with a swimming pool and recreation center that was constructed in 1973-74.
<b>Neighborhood Description:</b>	The immediate subject neighborhood is primarily residential in nature consisting of multi-family and detached single family residential housing. There is neighborhood retail space up the hill from the subject on NE 242 <sup>nd</sup> Drive. NE 238 <sup>th</sup> Drive turns into NE 242 <sup>nd</sup> Drive near the subject.
<b>Adjacent Parcels:</b>	<b>North:</b> Single family residences. <b>South:</b> Single Family Residences. <b>East:</b> City park and Cottonwood Condominiums. <b>West:</b> Single Family Residences.
<b>Zoning:</b>	MR2-Multi Residential, with a minimum lot size of 8,000 square feet.
<b>Jurisdiction:</b>	City of Wood Village.
<b>Permitted Uses:</b>	Housing types are limited in the multi residential zones in order to maintain and enhance the overall character of multi dwelling neighborhoods.
<b>Potential for Re-zoning:</b>	Very little
<b>Streets:</b>	NE 238 <sup>th</sup> Drive is a major arterial with two lanes traveling south connecting to Highway 26 and one lane traveling north connecting to Interstate 84. Over 24,000 vehicles travel this road per day at NE 238 <sup>th</sup> Drive and NE Arata Road.
<b>Access:</b>	Access is direct from NE 238 <sup>th</sup> Drive.

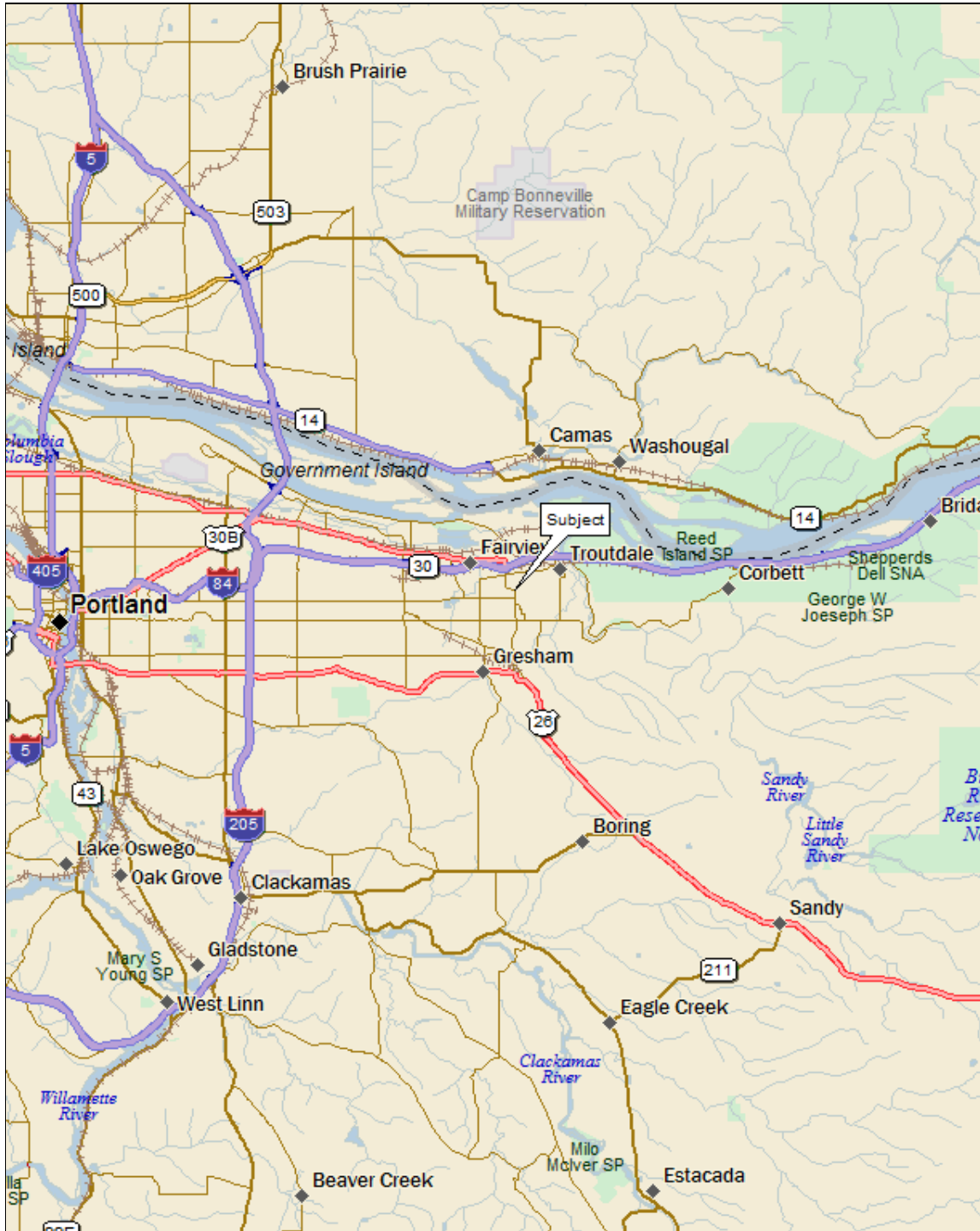
<b>Exposure:</b>	The subject abuts one of the major arterial streets in Wood Village/Gresham and has above average exposure.
<b>Site Size:</b>	The subject is 416,216 square feet per the county assessor's office.
<b>Site Shape:</b>	Irregular.
<b>Utilities:</b>	All necessary utilities for development are available to the subject.
<b>Topography:</b>	Gently sloping down from NE 238 <sup>th</sup> Drive.
<b>Flood Hazard Area:</b>	FEMA Map number 41051C0218J dated 2/1/2019. The subject is in Zone X, an area of minimal flood hazard.
<b>Easements or Encumbrances:</b>	A preliminary title report was provided for review. There is an existing water line and water meter easement according to the title report that is not in the acquisition area. Other encumbrances for the subject property are similar to the comparable sales and there is no adverse effect on the value of the parcel.
<b>Hazardous Waste/Materials:</b>	No obvious contamination was visible; however, we are not experts in this area. If concern exists, we recommend that the client obtain an environmental analysis.
<b>Soils:</b>	No geotechnical report was provided for review. Soils appear suitable for development consistent with the zoning.
<b>Site Improvements:</b>	108 condominium units with swimming pool and recreation center. There are asphalt driveways, concrete walkways, landscaping, carports for each unit, and additional parking.





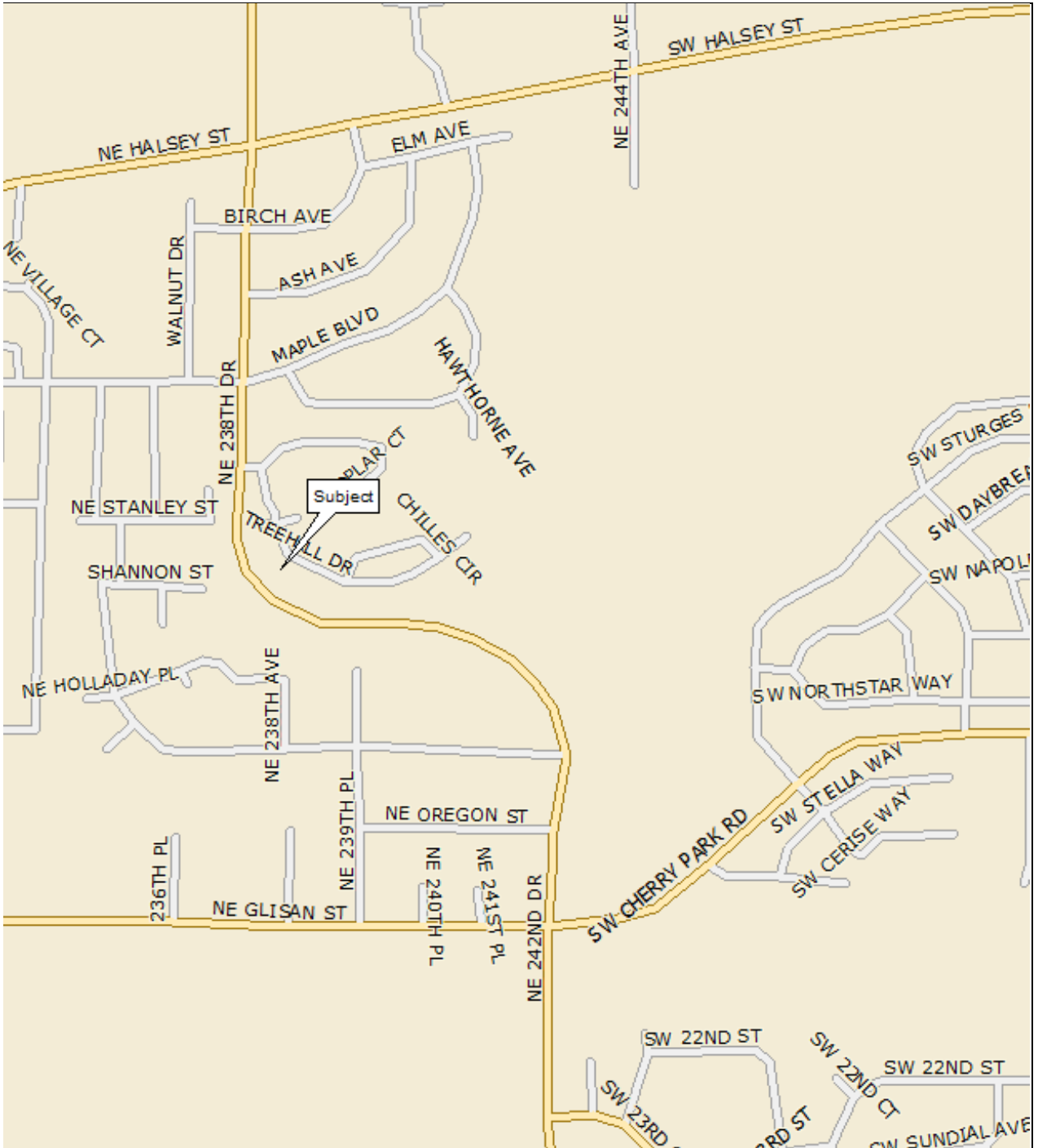
FEMA Flood Map

## MAPS AND EXHIBITS



**Regional Map**

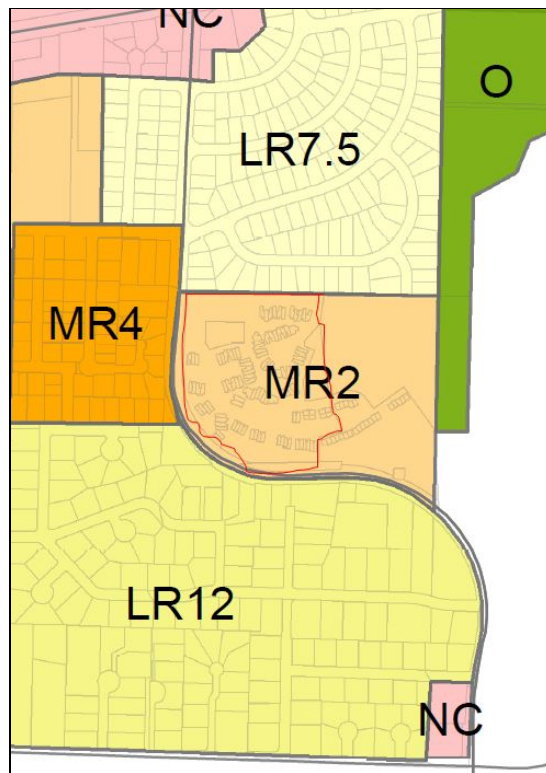




Neighborhood Map



**Assessors Plat Map**



**Zoning Map**

## SUBJECT SITE PHOTOS



Entrance to the subject



View looking northwest. Building next to where retaining wall will be installed.



Corner of carport that is in permanent easement area.



Permanent easement area near entrance.



View of the permanent easement at entrance.



Red line represents back of permanent easement area.



## HIGHEST AND BEST USE ANALYSIS

Highest and Best Use is defined as:

"The reasonably probable use of property that results in the highest value. The four criteria that the Highest and Best Use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."<sup>2</sup>

In testing legal permissibility, current land use regulations are considered, along with any reasonably probable modification of such land use. Physical possibility concerns suitability of the property for various kinds of development, considering such factors as size, shape, topography, soil conditions, and overall utility of the site. Financial feasibility concerns potential income to be generated by improvement of the site. An integral part of feasibility analysis is interpretation of supply and demand, the rate of absorption, and the effects of financing. Among the uses which are legally permissible, physically possible, and financially feasible, the use which obtains maximum profit or return is the Highest and Best Use.

The ODOT Right of Way Manual (4.325) defines Highest and Best Use similarly as:

"that reasonable and probable use of the property as of the date of valuation which is most likely to produce the greatest net return to the land and improvements."

Highest and Best Use is the basis for all market value opinions in an appraisal assignment. In eminent domain valuation analyses, the Highest and Best Use of the property in both the "before" and "after" condition must be considered. If the acquisition is concluded to fundamentally alter the Highest and Best Use of the remainder, then a "before and after" appraisal report must be prepared.

If, as in this case, the acquisition is minor compared to the larger parcel and does not alter the Highest and Best Use of the remainder, a "taking and damages" appraisal report is reasonable.

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<sup>2</sup> The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, Chicago, IL

### **Legally Permissible**

The subject is zoned MR-2, for Multi Residential with a minimum lot size of 8,000 square feet. The multi-residential zones are intended to preserve land primarily for multi-dwelling housing in a higher density residential neighborhood environment. While some non-household living uses are allowed, they are regulated such that the overall character of the zones is not sacrificed. Zoning is under the jurisdiction of City of Wood Village.

### **Physically Possible**

All utilities required for development are present to the site. Additionally, the site is not unreasonably encumbered by any setbacks or easements.

### **Financial Feasibility**

Given the demand for multi-family housing, consideration of alternative uses, and their feasibility, is beyond the scope of this assignment.

### **Highest and Best Use, As Improved**

The subject's Highest and Best Use is for continued use "as is".

### **Highest and Best Use, As Vacant**

"Even if a site is already improved, the site is valued as though vacant and available for development to its Highest and Best Use" (The Appraisal of Real Estate, 14<sup>th</sup> Edition, page 362).

If vacant, the Highest and Best Use of the subject would be for multi dwelling residential.

## VALUATION METHODOLOGY

There are three basic approaches that are generally accepted by the professional societies in the appraisal of real property and the estimation of market value. These are: the Sales Comparison Approach; the Cost Approach; and the Income Approach. Each method utilizes market derived data whenever possible.

The Sales Comparison Approach relies upon an analysis of sales that are like the subject in zoning, size, shape, topography, and Highest and Best Use. Ideally, these sales are recent and proximate to the subject property. After identifying and confirming the sales, the appraiser then compares them to the subject property and adjusts them for significant differences. By this methodology the appraiser can estimate the value of the subject if offered for sale in the marketplace, based on relevant and appropriate market data.

The Cost Approach is based on the principle of substitution which states that “a prudent investor will pay no more for a property than the amount for which the site can be acquired and for which improvements that have equal desirability and utility can be constructed without undue delay.” The Cost Approach is usually applied to proposed or newly constructed properties. Sometimes when special purpose properties such as churches or schools are appraised the Cost Approach is the most relevant method due to the lack of similar sales. Often, the Sales Comparison and Cost Approaches are used in conjunction.

The Income Approach estimates the present value of future benefits (income), which is the amount an investor might pay for the property in the open market. First, the subject’s gross income is estimated using market rates derived from comparable income producing properties. Then, expenses are subtracted to arrive at an estimate of net operating income. The net operating income is capitalized at a market derived rate that reflects the risk of the property. The resulting value of the income stream is the market value of the property.

Because this appraisal report estimates the value of the land to be acquired and not the building improvements, the Sales Comparison Approach is the most relevant approach. The most typical unit of comparison for multifamily residentially zoned land is the unit value which is then converted to a price per square foot. Therefore, the unit value will be utilized in this report and converted to a price per square foot.

The Cost Approach will be used to value the carport and other improvements that are in the acquisition area. An Income Approach is not developed because there are not any significant residential income improvements that are in the acquisition area, though a form of the Income Approach is used in the valuation of the temporary construction easement.

## SALES COMPARISON APPROACH

The primary factors affecting the value of the subject is the MR2 zoning, 108 condominium units, and its location in Wood Village. The exhibit below summarizes three closed land sales, which are then compared to the subject. This is followed by sale detail sheets, photos and maps of the comparable sale properties. These are deemed to represent the best available data for multi-medium density residential land sales in the immediate market area. We have also relied on the comments made by market participants about multifamily residential land.

LAND SALES SUMMARY CHART								
Sale	Property	Zoning	Sale Date	Sale Price	Size (Acres)	Units	Price/Unit	Density
Subject	Treehill Condos	MR2			9.56	108		11.30
1	3445 SE Hillyard Road	MDR-12	05/04/18	\$1,324,826	8.85	46	\$28,801	5.20
2	20711 SE Stark Street	CMF	08/25/17	\$2,575,000	9.95	104	\$24,760	10.45
3	SWC Flemming Avenue & Palmquist Road	THR-SW	03/14/17	\$4,130,210	21.81	187	\$22,087	8.57
				<b>Minimum</b>	8.85	46	22,087	5.20
				<b>Maximum</b>	21.81	187	28,801	10.45
				<b>Average</b>	13.54	112	25,216	8.07

### Adjustment of the Comparable Sales

Although each sale was selected for its overall similarity there remain factors that must be considered.

The following adjustments pertain to non-physical aspects of the comparable properties and are usually considered and adjusted in this specific order:

**Property Rights:** Each sale conveyed the fee simple interest in the property, thus no adjustment is necessary.

**Conditions of Sale:** Each sale was exposed to the market and typically motivated in that they were not made under distress.

**Financing:** All sales were cash to the seller and financed at market rates. No adjustment is applied.

**Expenditures after Purchase:** Sale two was improved with residence but the broker did not report the anticipated demolition costs. Therefore, no adjustment is made.

Adjustments made based on the differences in physical or locational attributes of the sales are primarily qualitative in nature. While paired sales analysis and other market derived sources can be applied when there is enough reliably confirmed data, market participants tend to speak in qualitative terms.

They compare one property to another in terms of “better” or “worse”, “superior” or “inferior”. Therefore, we have attempted to bracket the subject property with both superior and inferior sales and consider the attributes that make them more or less desirable in the eyes of market participants. In this manner, we can narrow the high and low range of indicated values and can estimate the subject’s value based on its relationship to the available closed sales. In this analysis, the following attributes are considered:

**Market Conditions:** Market conditions have remained stable to slightly increasing in this market area. No adjustment for market conditions is warranted.


**Entitlements:** All three sales are considered finished lot sales that are similar to the subject property for purposes of this analysis.

**Size:** The size of the parcel is a value factor for residentially zoned land. This is difficult to quantify, and it has been considered in a qualitative manner.

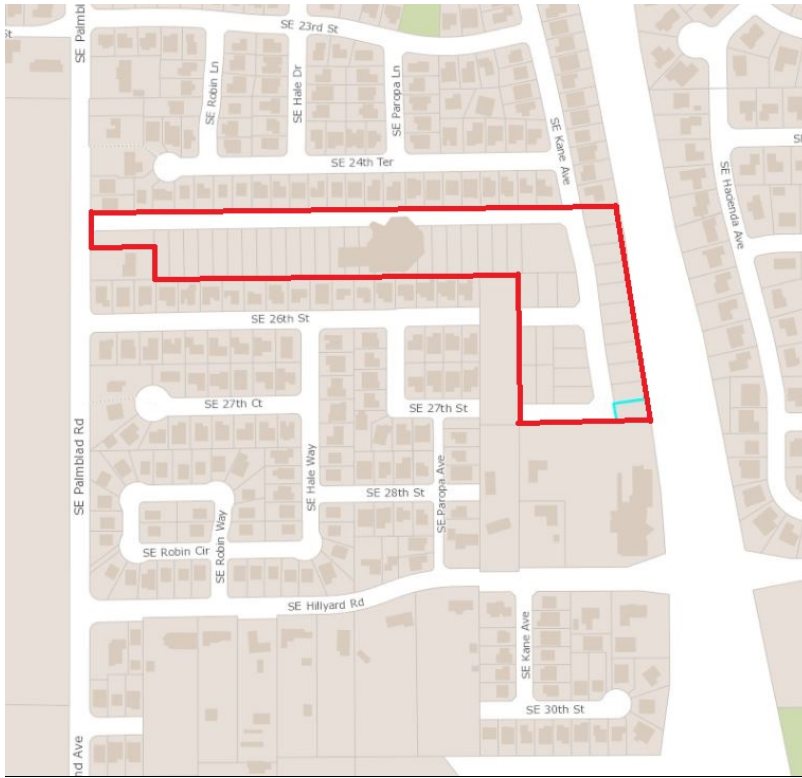
**Zoning:** Sale 2 is the most similar in development density to the subject. Each sale will be compared in a qualitative manner.

**Location:** The comparable sales are from Gresham. There were not any recent land sales in Wood Village with similar lot size and zoning. Location characteristics specific to each site such as view amenity or heavy exposure to traffic noise and proximity to Interstate 84 are considered where appropriate.

## COMPARABLE DETAIL SHEETS

COMPARABLE SALE 1			
<b>3445 SE Hillyard Road Gresham, OR 97080</b>			
<b>Buyer:</b>	GEO Development LLC	<b>Zoning:</b>	MDR-12
<b>Seller:</b>	Springwater Church Nazarene	<b>Topography:</b>	Level
<b>Date of Sale:</b>	05/04/18	<b>Utilities:</b>	Available
<b>Sales Price:</b>	\$1,324,826	<b>Access:</b>	Powell Blvd
<b>Document No:</b>	2018-050471	<b>Shape:</b>	Irregular
<b>Terms:</b>	Cash	<b>Total MV:</b>	\$600,560
<b>Days on Market:</b>	NA	<b>Total Assd Value:</b>	\$4,990
		<b>Taxes (2017):</b>	\$89.10
<b>Tax ID No:</b>	R339989, R340036, R696340	<b>Size (Acres):</b>	8.85
<b>Tax Map &amp; Lot:</b>	1S3E14DC-00200 & 00802	<b>Size (SF):</b>	385,506
<b>Improvements:</b>	None	<b>Price per Acre:</b>	\$149,698
<b>Proposed Use:</b>	SFR	<b>Price per SF:</b>	\$3.44
<b>Confirmation:</b>	Cody Bjugan, Broker 503-730-5375	<b>Units:</b>	46
<b>Date of Inspection:</b>	03/15/19	<b>Price Per Unit:</b>	\$28,801
<b>Comments:</b>			
<p>This 8.85 acre parcel was part of the Springwater Church of Nazarene. There were 3 tax parcels involved in the land sale with a portion of parcel R696340. The seller purchased the land from the church and developed the land with entitlements and engineering for 46 single family lots. Originally it was planned for 48 lots, however 2 lots were dedicated to the City of Gresham for open space. He then sold them to Lennar Homes for home building purposes. Zoning is under the jurisdiction of the City of Gresham and is MDR-12 for Moderate Density Residential with a maximum density of 12.1 units per acre or minimum lot size of 3,630 square feet. All utilities are in the street and in front of the lot. The taxes were for for a church and had significant exemptions.</p>			
<b>Appraiser's Signature:</b>		<p>*This sale is representative of market value *This sale is not a remainder from a former right of way or other taking.</p>	
			

# Sale 1



## COMPARABLE SALE 2

20711 SE Stark Street  
Gresham, OR 97030

<b>Buyer:</b>	Baseline Apartments LLC	<b>Zoning:</b>	CMF
<b>Seller:</b>	Haynes Estate	<b>Topography:</b>	Level
		<b>Utilities:</b>	Available
<b>Date of Sale:</b>	08/25/17	<b>Access:</b>	Stark Street
<b>Sales Price*:</b>	\$2,575,000	<b>Shape:</b>	Irregular
<b>Document No:</b>	2017-102884	<b>Total MV</b>	\$1,973,070
<b>Terms:</b>	Cash	<b>Total Assd Value:</b>	\$1,217,370
<b>Days on Market:</b>	0	<b>Taxes (2017):</b>	\$21,735.55
<b>Tax ID No:</b>	R321921	<b>Size (Net Acres):</b>	9.95
<b>Tax Map &amp; Lot:</b>	1N3E33-01400	<b>Size (SF):</b>	433,422
<b>Improvements:</b>	SFR	<b>Price per Acre:</b>	\$258,794
<b>Proposed Use:</b>	Apartments	<b>Price per SF:</b>	\$5.94
<b>Confirmation:</b>	Adam Puskas, Summit Dvlpmnt	<b>Units:</b>	104
	503-407-0112	<b>Price Per Unit:</b>	\$24,760
<b>Date of Inspection:</b>	03/15/18		

### Comments:

The zoning is CMF for Corridor Multi-Family. Zoning is under the jurisdiction of the City of Gresham. All utilities are in the street and in front of the individual lots. There was an existing home on site that was 2,048 square feet built in 1913 and the buyer did not give any value too. The land was purchased for \$975,000 and the developer estimated \$1,600,000 to develop the land. The developer donated 4.26 acres to the City of Gresham for wetland mitigation. Land development included wetland mitigation, bringing in additional dirt, streets, sidewalks, and utilities. The land is being improved with a 104 unit apartment complex.

**Appraiser's Signature:**

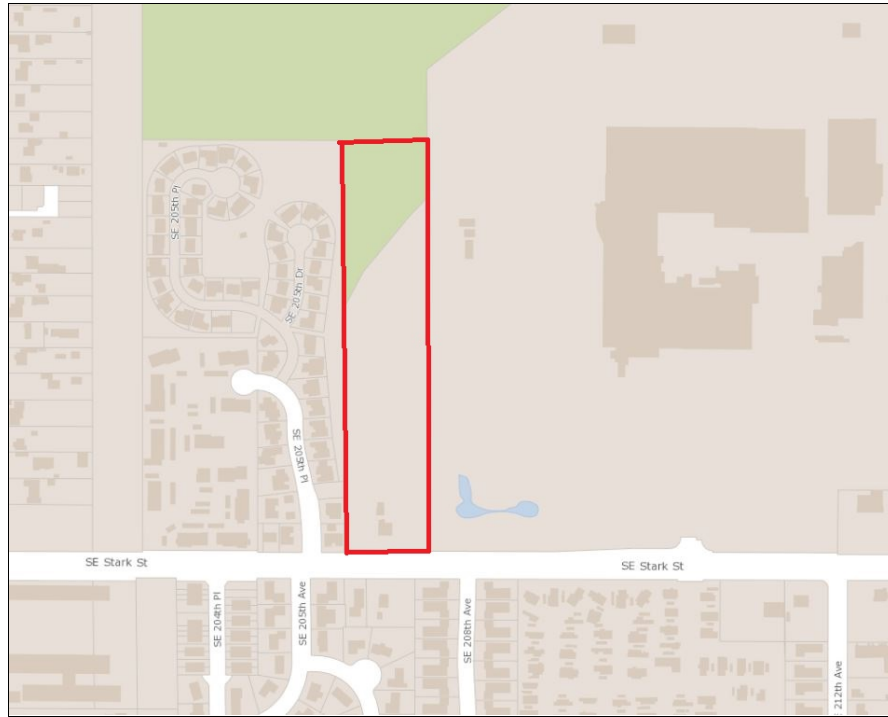


\*This sale is representative of market value

\*This sale is **not** a remainder from a former right of way or other taking.



## Sale 2



### COMPARABLE SALE 3

#### SWC Flemming Avenue & Palmquist Road Gresham, OR 97080

<b>Buyer:</b>	SGS Development LLC	<b>Zoning:</b>	THR-SW
<b>Seller:</b>	Weinert Limited Partnership	<b>Topography:</b>	Level
		<b>Utilities:</b>	Available
<b>Date of Sale:</b>	03/14/17	<b>Access:</b>	Palmquist Road
<b>Sales Price:</b>	\$4,130,210	<b>Shape:</b>	Rectangular
<b>Document No:</b>	NA	<b>Total MV</b>	NA
<b>Terms:</b>	Cash	<b>Total Assd Value:</b>	NA
<b>Days on Market:</b>	275	<b>Taxes (2017):</b>	NA
<b>Tax ID No:</b>	R340080	<b>Size (Acres):</b>	21.81
<b>Tax Map &amp; Lot:</b>	1SE14BD	<b>Size (SF):</b>	950,044
<b>Improvements:</b>	None	<b>Price per Acre:</b>	\$189,372.31
<b>Proposed Use:</b>	Attached and detached units	<b>Price per SF:</b>	\$4.35
<b>Confirmation:</b>	Violet, DR Horton	<b>Units:</b>	187
	503-222-4151	<b>Price Per Unit:</b>	\$22,087
<b>Date of Inspection:</b>	03/15/19		

#### Comments:

The zoning is THR-SW for Townhouse Residential-Springwater which consists of detached and attached dwellings at an average density of 12.0 to 17.4 units per acre. This development was originally one tax parcel and with 187 units on 21.81 acres has an average lot size of 5,080 square feet, which includes all open space. There are 93 attached residential dwellings and 94 single family residences. Zoning is under the jurisdiction of the City of Gresham in the Springwater sub-district. All utilities are in the street and in front of the individual lots. The subdivision is called Crestview Village.

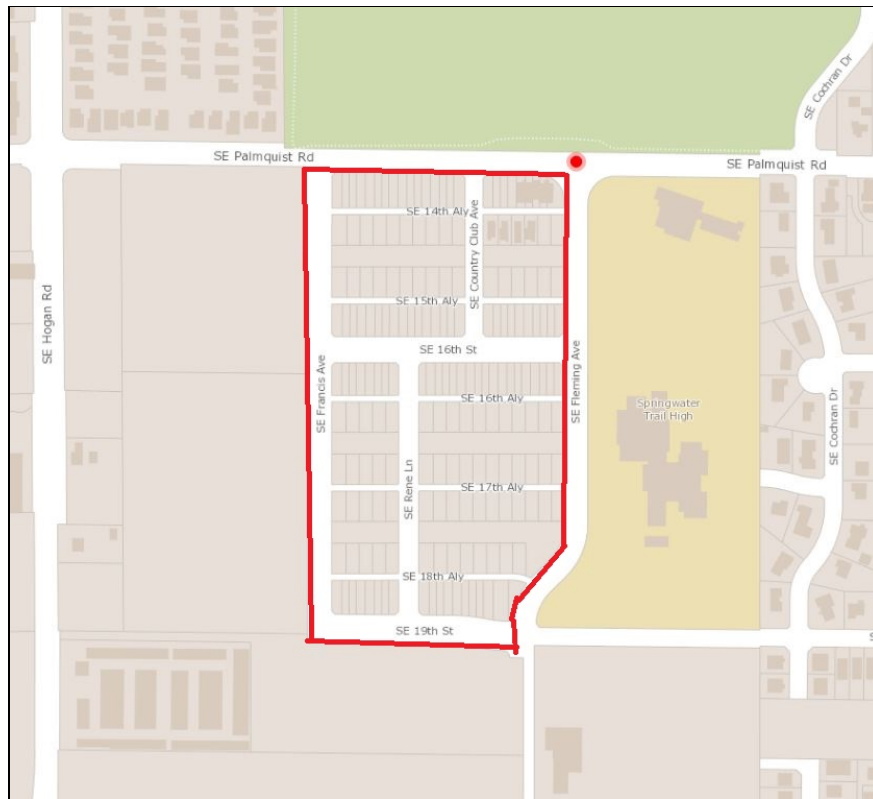
**Appraiser's Signature:**



\*This sale is representative of market value

\*This sale is **not** a remainder from a former right of way or other taking.

### Sale 3



# Sales Comparable Map



## CONCLUSION OF SUBJECT VALUE

The land value of the subject will be valued to its Highest and Best use. The subject will be estimated for the existing land value. To estimate the value of the land, the Sales Comparison Approach is utilized. This approach produces an estimate of value for property by comparing it with similar properties that have sold recently in the same competitive market area. The subject is 9.56 acres, or 416,216 square feet as reported by the county assessor's office.

To estimate the value of the subject property, recent vacant land sales reported by the local multiple listing service as well as Costar commercial property subscription service were utilized. The research included conversations with local brokers for sale information. Sales were taken from the Gresham market area within the last 24 months. The sales which were judged to have sufficient relevancy to estimate the value of the subject property as vacant were identified by the assessor's map and physical data, viewed, photographed and verified with at least one of the primary parties to the transaction. The following is a brief summary of each sale that was utilized in this report.

The challenge with the subject property is that there have not been any MR2 land sales in Wood Village in the last several years. In the MR2 zone the minimum lot size is 8,000 square feet. The sales used in this report have similar zoning and are the closest in proximity to the subject that could be found.

Based on market data and feedback from market participants, the multifamily residential land sales activity has been stable for lot sales over one acre. While the subject is larger than one acre there is a larger sample of sales history under one acre from RMLS. The subject is in the RMLS market area of 144, which is Gresham, Wood Village, Fairview, Sandy, Troutdale, and Corbett. The average lot sale price for residential land in area 144 is \$235,309 in 2017 with 69 transactions and 148 days on the market. In 2018 in the market area of 144, the average sale price was \$231,132. This represents a decrease of 1.78% from 2017 to 2018. The average days on market increased to 174 days with a lower number of transactions at 41. This represents all lot sales for residential land under one acre which provides a broad overview of the land sales market for Gresham and the surrounding areas. Because the statistics from RMLS do not break down the market increase for specific residential zoning types and the fact that the subject is over one acre, I have made no adjustment for date of sale. With no specific market evidence to support an adjustment we will make qualitative adjustments. The following sales are concluded to be the best available indicators of the subject's value. Based on the most prevalent indicator of value for multifamily residential zoned land is the unit value. Once the unit value is estimated it will be converted to a price per square foot. Therefore, a unit value will be utilized as the unit of comparison most representative of buyer and seller behavior.

Land Sale 1 is located at 3445 SE Hillyard Road in Gresham. It is from May of 2018 and is zoned MDR-12, which is intended for attached housing at a maximum density of 12.1 units per acre or a lot size of 3,600 square feet. The lot is 8.85 acres or 385,506 square feet and was partitioned from the Springwater Church of the Nazarene. The seller purchased the land from the church and provided entitlements and engineering work for 48 attached residential lots. The sale price was \$1,324,826 or \$28,801 per unit. The building pad area is level and utilities are in the street in front of each individual lot. This development abuts Powell Boulevard or Highway 26 which is an arterial street similar to 238<sup>th</sup> Drive. The density for this development is lower than the subject, however this is offset by extended time and effort it took to partition the land from the church and this land sale at \$28,801 is a high indicator of value for the subject property.

Land Sale 2 is located at 20711 SE Stark Street in Gresham. It is from August of 2017 and is zoned CMF for Corridor Multi-Family which provides opportunities for moderate-density residential development including attached dwellings and attached single family dwellings. The raw land sold for \$975,000 and included a home built in 1913 that was razed. The buyer did not reveal the cost of the demolition, so it has not been adjusted. In conversation with the buyer he revealed that \$1,600,000 will be spent to provide entitlements and engineering along with utility installation of water, sewer, electricity, interior roads, sidewalks, curbs and wetland mitigation and additional soil being added. The lot size is 9.95 acres or 433,422 square feet. The cost of \$1,600,000 has been added to the raw lot price of \$975,000 for an adjusted land sale price of \$2,575,000. The buyer intends to build 104 apartment units. This sale is most similar in density to the subject. The subject is 11.30 units per acre and this sale is 10.45 units per acre. This location is slightly inferior to the subject for residential tranquility. This sale is given the most weight and at \$24,760 per unit is a good indicator of value for the subject.

Land Sale 3 is located at on the south west corner of SE Palmquist Road and SE Flemming Street in Gresham. It is from March of 2017 and is zoned THR-SW which is Low Density Residential-Springwater. This land sale was one tax parcel of 21.81 acres and has been developed into 187 residential lots called Crestview Village. From the total of 187 lots, 93 were attached residential lots and 94 detached single-family residences. The sale price of \$4,130,210 has an average unit value of \$22,087 which is seen as a low indicator of value for the subject because of the 94 detached lots and the larger economy of scale with 187 lots.

### **Summary of Sales and Land Value Conclusion**

The sales chosen for this appraisal assignment were the best available, since there were no MR2 land sales in the last several years in Wood Village. The sales utilized in this report represent the most relevant data found within the subject's market area. There is a wide range of sizes and zoning to compare with the subject. The comparable sales are inferior in

density to the subject. Sale two is most similar in density and location to the subject with a density per acre of 10.45, compared to the subject density per acre of 11.30. Based on the similarities of land sale two with weight also given to sale one the estimated value of the subject is \$25,000 per unit. The unit value of \$25,000 will be multiplied by 108 units or \$2,700,000 for the subject land value.

With a site value of \$2,700,000 it is then divided by the number of square feet, 416,216 which equals \$6.49 per square foot. The square foot value of \$6.49 will be used to calculate the acquisition area value.

## DESCRIPTION OF THE ACQUISITION

### **Project Overview**

The Project will improve NE 238th Drive roadway segment that stretches from just south of Arata Rd to NE Oregon Street in East Multnomah County. No improvement is anticipated on Glisan-238th Dr. intersection. This will be accomplished by introducing modifications to the existing 238th Drive to allow for improved truck turning, and bicycle and pedestrian facilities. Key components of the Project are: Construction of a cross-Section that includes a 14-foot southbound (uphill) lane, with a 12-foot passing lane, and a 15-foot northbound lane. Construction of multimodal facilities on both northbound (downhill) and southbound (uphill) sides. Conceptual plans include a 10-foot multimodal facility on a raised and widened sidewalk also included is the construction of retaining walls, and improved drainage and vegetation as a part of reconstruction.

The project will install two catch basins near the corner of Holladay Street and NE 238<sup>th</sup> Drive. There will also be planter boxes and a street light that will be 35 feet in height. There will be a crosswalk on Holladay Street with a island that will be right turn in only from 238<sup>th</sup> Drive. To facilitate these improvements a permanent easement along with a slope easement will be needed for the NE 238<sup>th</sup> Drive project. The project is likely to close NE 238<sup>th</sup> Drive for extended time periods, during project construction. It is estimated that the road closure could be approximately 8 months.

### **Parcel 1, Permanent Easement**

Based on the surveyor's exhibit, Parcel 1 will be a road purpose easement containing 9,981 square feet. The easement will be for construction of roadway improvements and is estimated at 100% of fee value since the public will have access to the area all of the time.

### **Parcel 2, Slope Easement**

Based on the surveyor's exhibit, Parcel 2 will be a slope easement containing 713 square feet. The easement will be for grading the area between the existing land and the proposed permanent road easement. This area is estimated at 30% of fee value since the property owner will have access to the area after completion of the project.

### **Parcel 3, Temporary Construction Easement**

Based on the surveyor's exhibit, Parcel 3 will be a temporary construction easement containing 507 square feet. The easement will be used for construction work area. The duration of the TCE is for 3 years and it is anticipated that driveway construction activity may occur during a 1-year project construction period. The remaining TCE timeline is



intended to cover a warranty period for work performed. Days or weeks of use may be non-consecutive.

#### **Parcel 4, Slope Easement**

Based on the surveyor's exhibit, Parcel 4 will be a slope easement containing 3,581 square feet. The easement will be for grading the area between the existing land and the proposed permanent road easement. This area is estimated at 30% of fee value since the property owner will have access to the area after completion of the project.

#### **Parcel 5, Slope Easement**

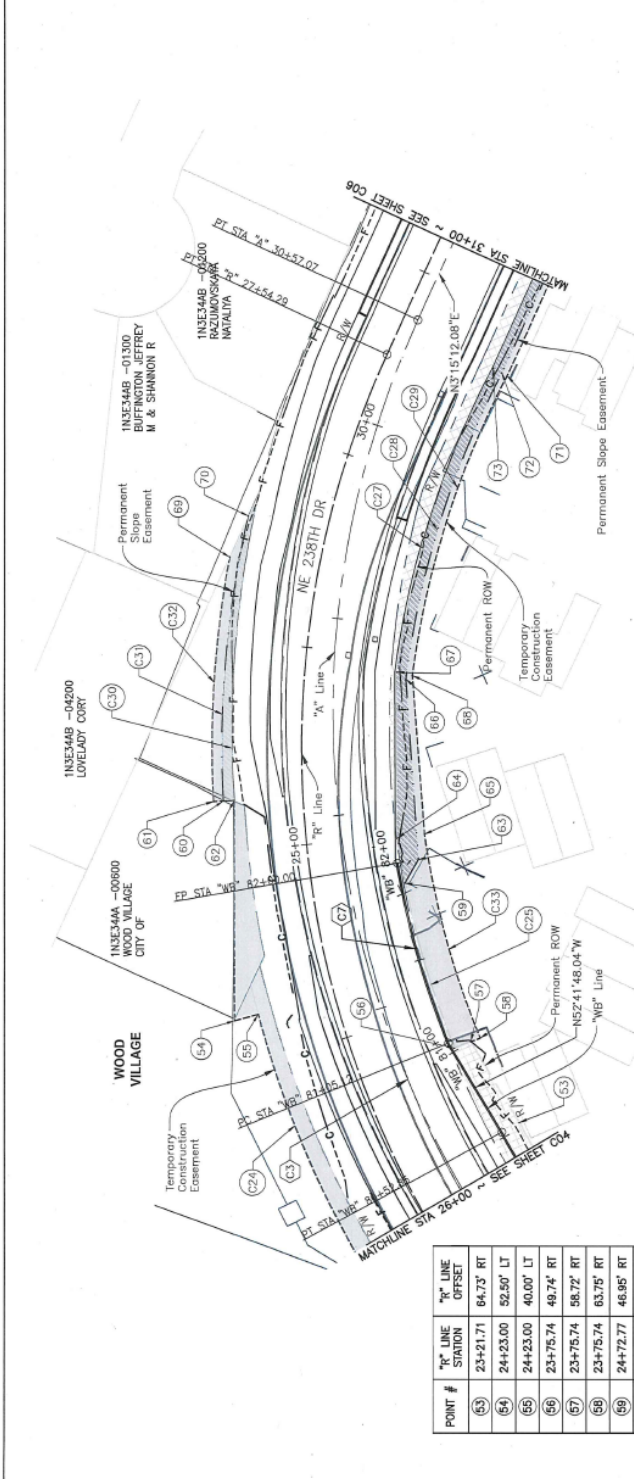
Based on the surveyor's exhibit, Parcel 5 will be a slope easement containing 2,228 square feet. The easement will be for grading the area between the existing land and the proposed permanent road easement. This area is estimated at 30% of fee value since the property owner will have access to the area after completion of the project.

#### **Parcel 6, Temporary Construction Easement**

Based on the surveyor's exhibit, Parcel 6 will be a temporary construction easement containing 5,523 square feet. The easement will be used for construction work area. The duration of the TCE is for 3 years and it is anticipated that driveway construction activity may occur during a 1-year project construction period. The remaining TCE timeline is intended to cover a warranty period for work performed. Days or weeks of use may be non-consecutive.



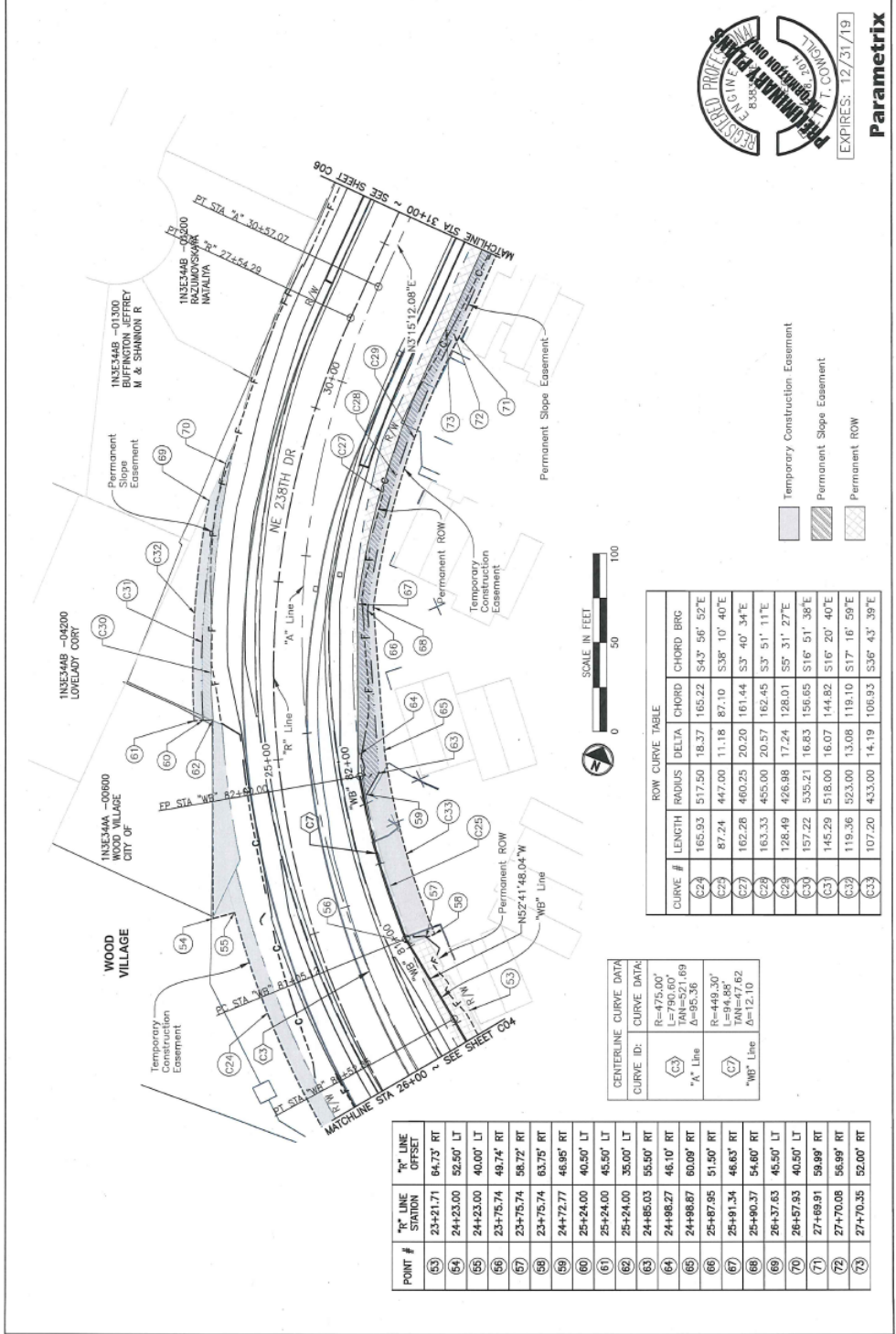
REGISTERED PROFESSIONAL ENGINEER  
 IAN B. CANNON P.E.  
 LICENSE NO. 8338  
 EXPIRES: 12/31/19  
**Parametrix**  
 Sheet No. C05



CURVE #	LENGTH	RADIUS	DELTA	CHORD	CHORD BRG
C24	165.93	517.50	18.37	165.22	S43° 56' 52"E
C25	87.24	447.00	11.18	87.10	S38° 10' 40"E
C26	162.28	480.25	20.20	161.44	S3° 40' 34"E
C27	163.33	455.00	20.57	162.45	S3° 51' 11"E
C28	128.49	426.98	17.24	128.01	S5° 31' 27"E
C29	157.22	535.21	16.63	156.65	S16° 51' 38"E
C30	145.29	518.00	16.07	144.82	S16° 20' 40"E
C31	119.36	523.00	13.08	119.10	S17° 16' 59"E
C32	107.20	433.00	14.19	106.93	S36° 43' 39"E

CURVE ID:	CURVE DATA:
C24	R=475.00' L=795.00' TAN=521.69 A=95.36
C27	R=440.30' L=94.88' TAN=47.62 A=12.10

POINT #	"R" LINE STATION	"R" LINE OFFSET
53	23+21.71	64.73' RT
54	24+23.00	52.50' LT
55	24+23.00	40.00' LT
56	23+75.74	49.74' RT
57	23+75.74	58.72' RT
58	23+75.74	63.78' RT
59	24+72.77	46.95' RT
60	25+24.00	40.50' LT
61	25+24.00	45.50' LT
62	25+24.00	35.00' LT
63	24+85.03	55.50' RT
64	24+88.27	46.10' RT
65	24+88.67	60.09' RT
66	25+87.95	51.50' RT
67	25+81.34	46.63' RT
68	25+80.37	54.60' RT
69	26+37.63	45.50' LT
70	26+57.63	40.50' LT
71	27+69.91	59.99' RT
72	27+70.08	56.99' RT
73	27+70.35	52.00' RT



CURVE #	LENGTH	RADIUS	DELTA	CHORD	CHORD BRC
(C24)	165.93	517.50	18.37	165.22	543° 56' 52"E
(C25)	87.24	447.00	11.18	87.10	538° 10' 40"E
(C27)	162.26	460.25	20.20	161.44	53° 40' 34"E
(C28)	163.33	455.00	20.57	162.45	53° 51' 11"E
(C29)	128.49	426.98	17.24	126.01	55° 31' 27"E
(C30)	157.22	535.21	16.83	156.65	516° 51' 38"E
(C31)	145.29	518.00	16.07	144.82	516° 20' 40"E
(C32)	119.36	523.00	13.08	119.10	517° 16' 59"E
(C33)	107.20	433.00	14.19	106.93	536° 43' 39"E

CURVE ID:	CURVE DATA:
(C24)	R=475.00' L=790.60' TAN=521.69 Δ=95.36
"A" Line	
(C27)	R=449.30' L=94.85' TAN=47.62 Δ=12.10
"WB" Line	

POINT #	"R" LINE STATION	"R" LINE OFFSET
(53)	23+21.71	64.73' RT
(54)	24+23.00	52.50' LT
(55)	24+23.00	40.00' LT
(56)	23+75.74	48.74' RT
(57)	23+75.74	58.72' RT
(58)	23+75.74	63.75' RT
(59)	24+72.77	45.95' RT
(60)	25+24.00	40.50' LT
(61)	25+24.00	45.50' LT
(62)	25+24.00	35.00' LT
(63)	24+85.03	55.50' RT
(64)	24+98.27	46.10' RT
(65)	24+98.27	60.09' RT
(66)	25+87.85	51.50' RT
(67)	25+91.34	48.63' RT
(68)	25+90.37	54.60' RT
(69)	26+37.63	45.50' LT
(70)	26+57.83	40.50' LT
(71)	27+69.91	59.99' RT
(72)	27+70.08	56.99' RT
(73)	27+70.35	52.00' RT

# EXHIBIT 1

## EXHIBIT A

NE 238<sup>th</sup> Drive  
County Road No. 2529  
Item No. 2018-18-03

Treehill Park Condominium

### PARCEL 1 – PERMANENT EASEMENT

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly and easterly side of and coincident with the centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 16+89.24 and 30+59.20, said Centerline being more particularly described as follows:

**Beginning** at a 4 1/4" brass disk in concrete inside a monument box at the Northeast Corner of the Alanson Taylor D.L.C. No. 57 at Station 0+00;

Thence along the existing centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 the following courses and distances:

N01°20'01"E, 226.57 feet to Centerline Station 2+26.57 and the beginning of a 1432.50 foot radius curve to the right having a central angle of 10°09'33";

Thence along the arc of said curve to the right (the long chord of which bears N06°24'48"E, 253.67') 254.00 feet to Centerline Station 4+80.57;

Thence N11°29'34"E, 75.59 feet to a 5/8" iron rod in a monument box at Centerline Station 5+56.16 and the beginning of a 636.67 foot radius curve to the left having a central angle of 103°36'14";

Thence along the arc of said curve to the left (the long chord of which bears N40°18'33"W, 1000.69') 1151.25 feet to Centerline Station 17+07.40;

Thence S87°53'20"W, 252.13 feet to Centerline Station 19+59.53 and the beginning of a 477.50 foot radius curve to the right having a central angle of 95°21'52" from which a 1/2" iron pipe in a monument box bears S87°53'20"W, 0.27;

Thence along the arc of said curve to the right (the long chord of which bears N44°25'44"W, 706.15') 794.76 feet to Centerline Station 27+54.29 from which a 1/2" iron pipe in a monument box bears S03°15'12"W, 0.34 feet;

Thence N03°15'12"E, 594.18 feet to Centerline Station 33+48.47 and the point of intersection with NE Arata Road (County Road No. 730) and the **Terminus Point** of said Centerline.

The basis of bearings along with the centerline location of the above described Centerline is based on a Pre-Construction Survey to be prepared by Multnomah County Surveyors Office and to be filed prior to the beginning of construction of roadway improvements.

**The northerly and easterly line of said strip being described by the following courses and distances:**

Beginning at a point on the northerly right of way line of NE 238<sup>th</sup> Drive (County Road No. 2529), 67.17 feet right of Centerline Station 16+89.24;

Thence S88°41'04"W, 272.59 feet to a point 70.66 feet right of Centerline Station 19+59.95;

Thence N18°13'56"W, 43.25 feet to a point 112.00 feet right of Centerline Station 19+75.69;

Thence S73°52'24"W, 20.01 feet to a point 106.00 feet right of Centerline Station 20+00.44;

Thence S18°13'56"E, 37.90 feet to a point 70.40 feet right of Centerline Station 19+84.48;

Thence S88°41'04"W, 40.66 feet to a point 66.82 feet right of Centerline Station 20+31.81 and the beginning of a 433.25 radius non-tangent curve to the right having a central angle of 33°00'28", the radius point of which bears N06°59'06"E;

Thence along the arc of said non-tangent curve (the long chord of which bears N66°30'40"W, 246.16') 249.59 feet to a point 64.73 feet right of Centerline Station 23+21.71;

Thence N52°41'00"W, 47.40 feet to a point 58.72 feet right of Centerline Station 23+75.74;

Thence S47°49'50"W, 8.97 feet to a point 49.74 feet right of Centerline Station 23+75.74 and the beginning of a 447.00 foot radius non-tangent curve to the right having a central angle of 14°08'01", the radius point of which bears N46°13'53"E;

Thence along the arc of said non-tangent curve (the long chord of which bears N36°42'06"W, 109.99') 110.27 feet to a point 46.10 feet right of Centerline Station 24+98.27;

Thence N21°31'24"W, 83.90 feet to a point 46.63 feet right of Centerline Station 25+91.34 and the beginning of a 460.25 foot radius non-tangent curve to the right having a central angle of 20°12'07", the radius point of which bears N76°13'22"E;

Thence along the arc of said non-tangent curve (the long chord of which bears N03°40'34"W, 161.44') 162.28 feet to a point 52.00 feet right of Centerline Station 27+70.35;

Thence N03°15'12"E, 112.39 feet to a point 52.00 feet right of Centerline Station 28+82.74 and the beginning of a 180.00 foot radius curve to the right having a central of 24°20'26";

Thence along the arc of said curve to the right (the long chord of which bears N15°25'25"E, 75.89') 76.47 feet to a point 68.00 feet right of Centerline Station 29+56.93;

Thence S86°44'48"E, 9.00 feet to a point 77.00 feet right of Centerline Station 29+56.93;

Thence N03°15'12"E, 42.60 feet to a point 77.00 feet right of Centerline Station 29+99.54;

Thence N57°56'23"W, 21.68 feet to a point 58.00 feet right of Centerline Station 30+09.98;

Thence N38°51'25"E, 6.87 feet to a point 62.00 feet right of Centerline Station 30+15.57 and the beginning of a 70.00 foot radius non-tangent curve to the right having a central angle of 39°04'40", the radius point of which bears N52°25'31"E;

Thence along the arc of said non-tangent curve (the long chord of which bears N18°02'08"W, 46.82') 47.74 feet to a point on the easterly right of way line of said NE 238<sup>th</sup> Drive 45.00 feet right of Centerline Station 30+59.20 and the Terminus Point of said line.

**EXCEPTING** therefrom any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, any portion of said strip included in Tract "T" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records, and any portion of said strip included in that Bargain and Sale Deed recorded, December 31, 1986 in Book 1969, Page 607, Multnomah County Deed Records.

The parcel of land to which this description applies contains 9,981 square feet more or less.

#### **PARCEL 2 – SLOPE EASEMENT**

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly side of and coincident with the centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 17+50 and 19+61.68, said Centerline being more particularly described in Parcel 1.

**The width of the strip of land referred to above is as follows:**

<u>Station to Station</u>	<u>Width on Northerly Side of Centerline</u>
Station 17+50 to 19+61.68	72.75 in a straight line to 75.68 feet

**EXCEPTING** therefrom Parcel 1, any portion of said strip included in Slope Easement "III" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records, any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, and any portion of said strip included in that Bargain and Sale Deed recorded, December 31, 1986 in Book 1969, Page 607, Multnomah County Deed Records.

The parcel of land to which this description applies contains 713 square feet more or less.

**PARCEL 3 – TEMPORARY CONSTRUCTION EASEMENT**

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly side of and coincident with the centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 17+50 and 19+62.74, said Centerline being more particularly described in Parcel 1.

**The width of the strip of land referred to above is as follows:**

<u>Station to Station</u>	<u>Width on Northerly Side of Centerline</u>
Station 17+50 to 19+62.74	75.75 in a straight line to 78.69 feet

**EXCEPTING** therefrom Parcel 1, Parcel 2, any portion of said strip included in Slope Easement "IIP" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records, any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, and any portion of said strip included in that Bargain and Sale Deed recorded, December 31, 1986 in Book 1969, Page 607, Multnomah County Deed Records.

The parcel of land to which this description applies contains 507 square feet more or less.

**PARCEL 4 – SLOPE EASEMENT**

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly side of and coincident with the centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 19+84.48 and 22+82.74, said Centerline being more particularly described in Parcel 1.

**The width of the strip of land referred to above is as follows:**

<u>Station to Station</u>	<u>Width on Northerly Side of Centerline</u>
Station 19+84.48 to 22+82.74	70.40 in a straight line to 65.46 feet

**EXCEPTING** therefrom Parcel 1, any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, any portion of said strip included in Tract "I" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records, and any portion of said strip included in that Bargain and Sale Deed recorded, December 31, 1986 in Book 1969, Page 607, Multnomah County Deed Records.

The parcel of land to which this description applies contains 3,581 square feet more or less.



#### **PARCEL 5 – SLOPE EASEMENT**

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly and easterly side of and coincident with the centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 24+72.77 and 29+50, said Centerline being more particularly described in Parcel 1.

**The northerly and easterly line of said strip being described by the following courses and distances:**

Beginning at a point on the northerly line of Parcel 1, as described hereon, 46.95 feet right of Centerline Station 24+72.77;

Thence N08°12'27"E, 13.89 feet to a point 55.50 feet right of Centerline Station 24+85.03;

Thence N25°22'41"W, 91.30 feet to a point 51.50 feet right of Centerline Station 25+87.95, and the beginning of a 455.00 foot radius non-tangent curve to the right having a central angle of 20°35'04", the radius point of which bears N75°51'48"E;

Thence along the arc of said non-tangent curve to the right (the long chord of which bears N03°50'40"W, 162.59') 163.47 feet to a point 57.00 right of Centerline Station 27+70.21;

Thence N03°15'12"E, 179.79 feet to a point 57.00 feet right of Centerline Station 29+50 and the Terminus Point of said line.

**EXCEPTING** therefrom Parcel 1, any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, any portion of said strip included in Tract "I" and Slope Easement "I" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records.

The parcel of land to which this description applies contains 2,228 square feet more or less.

#### **PARCEL 6 – TEMPORARY CONSTRUCTION EASEMENT**

A parcel of land, as shown on attached Exhibit B, located in the Northeast One-Quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, and being a portion of "Treehill Park Condominiums" recorded in Plat Book 1211, Pages 1-4, Multnomah County Plat Records, said parcel being that portion of said Treehill Park Condominiums included in a strip of land variable in width lying on the northerly and easterly side of and coincident with the Centerline of NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 between Centerline Stations 23+75.74 and 30+59.20, said Centerline being more particularly described in Parcel 1.

**The northerly and easterly line of said strip being described by the following courses and distances:**

Beginning at a point on the northerly line of Parcel 1, as described hereon, 58.72 feet right of Centerline Station 23+75.74;

Thence N47°49'50"E, 5.03 feet to a point 63.75 feet right of Centerline Station 23+75.74 and the beginning of a 433.00 foot radius non-tangent curve to the right, having a central angle of 14°11'07", the radius point of which bears N46°10'47"E;

Thence along the arc of said non-tangent curve to the right (the long chord of which bears N36°43'39"W, 106.93') 107.20 feet to a point 60.09 feet right of Centerline Station 24+98.87;

Thence N25°47'42"W, 80.57 feet to a point 54.60 feet right of Centerline Station 25+90.37 and the beginning of a 452.00 foot radius non-tangent curve to the right having a central angle of 20°18'21", the radius point of which bears N76°09'09"E;

Thence along the arc of said non-tangent curve to the right (the long chord of which bears N03°41'40"W, 159.35') 160.19 feet to a point 60.00 feet right of Centerline Station 27+70.13;

Thence N03°15'12"E, 148.47 feet to a point 60.00 feet right of Centerline Station 29+18.60;

Thence S86°44'48"E, 35.00 feet to a point 95.00 feet right of Centerline Station 29+18.60;

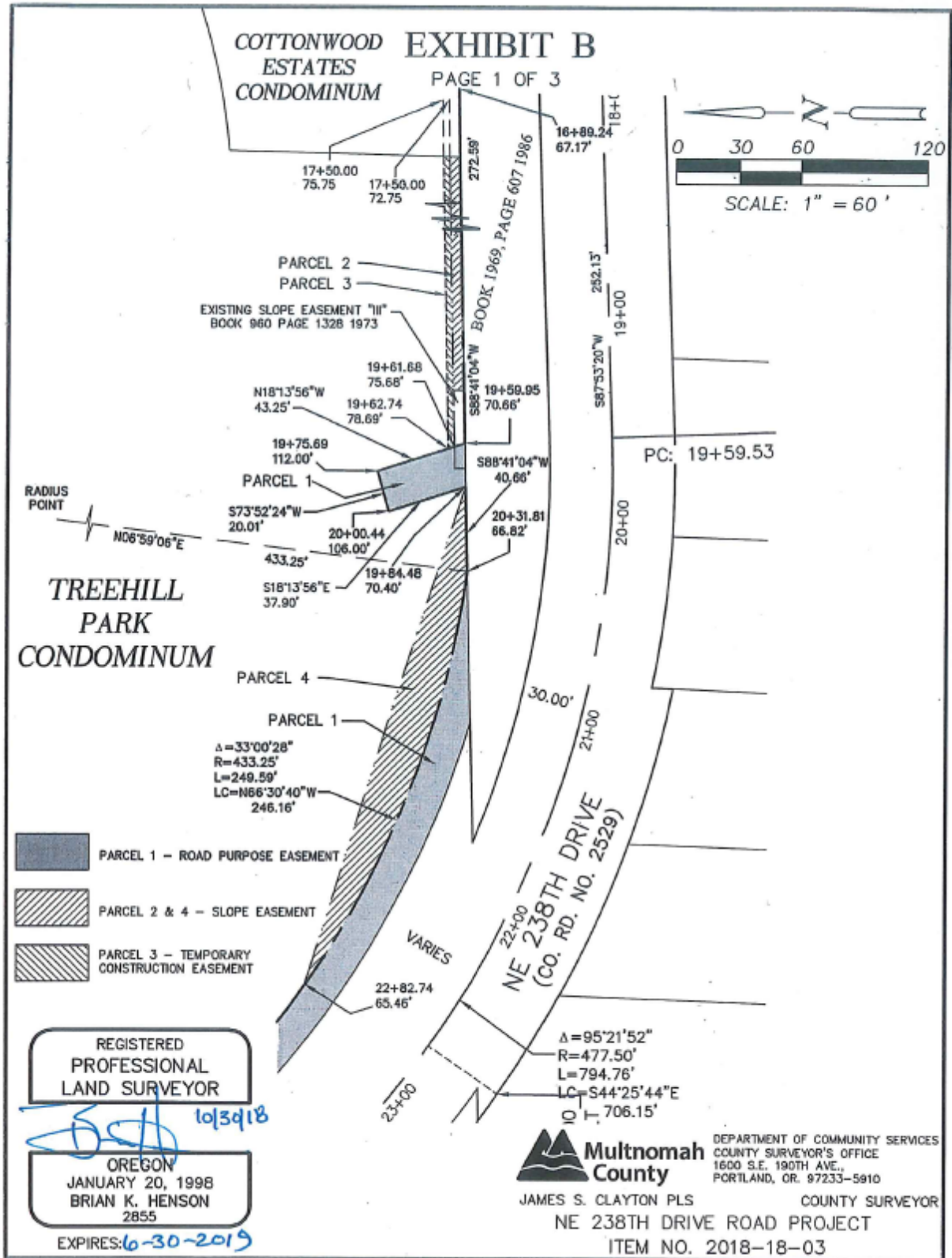
Thence N03°15'12"E, 78.77 feet to a point 95.00 feet right of Centerline Station 29+97.37;

Thence N35°42'36"W, 79.51 feet to a point on the easterly right of way line of said NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529 being 45.00 feet right of Centerline Station 30+59.20.

**EXCEPTING** therefrom Parcel 1, Parcel 5, any portion of said strip lying within the existing NE 238th Drive (formerly known as Cherry Park Drive) County Road No. 2529, right of way, any portion of said strip included in Tract "I" in that Deed for Road Purposes recorded November 27, 1973 in Book 960, page 1328, Multnomah County Deed Records

The parcel of land to which this description applies contains 5,523 square feet more or less.



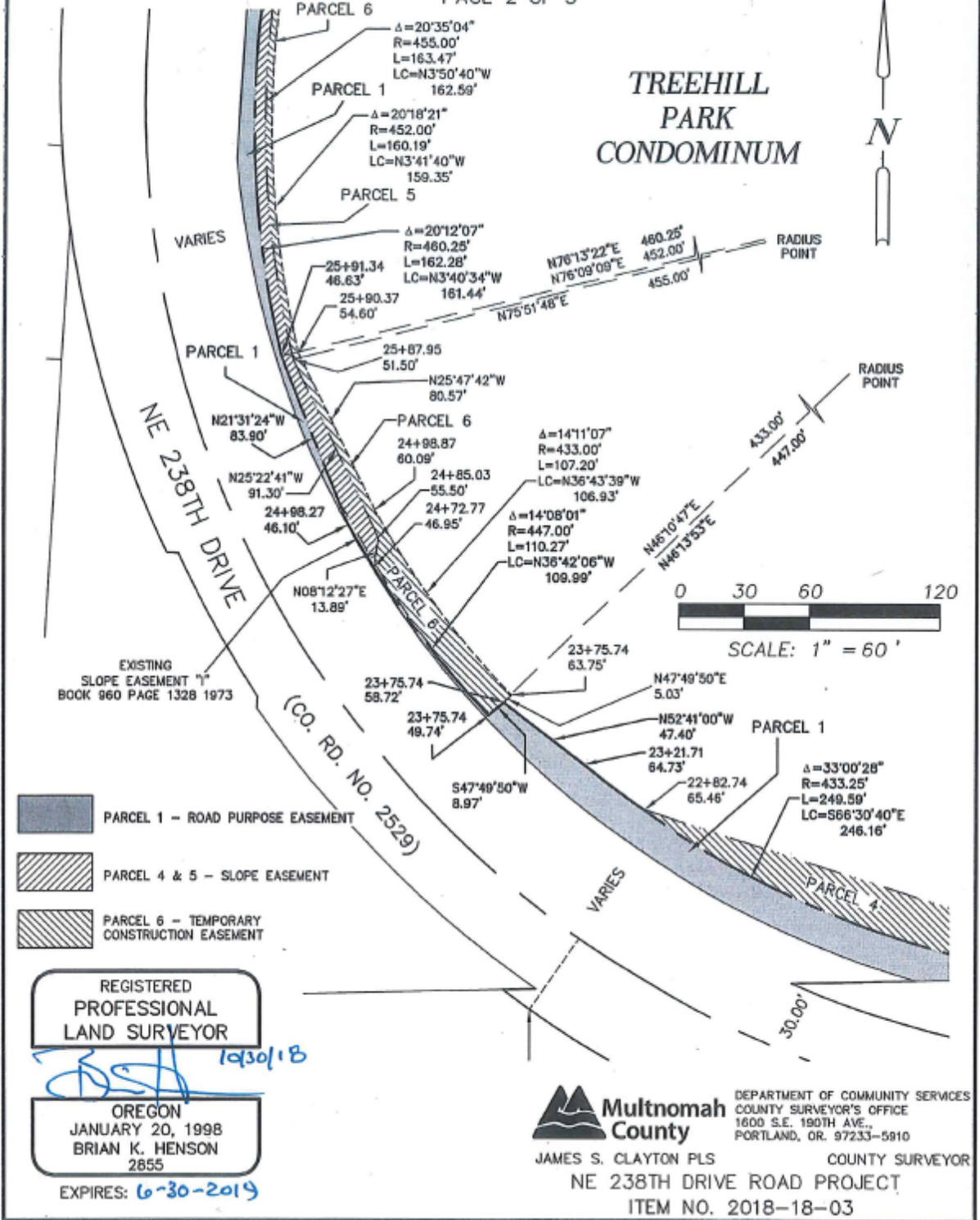


NE 238th Drive - Exhibit 1 Page 7

# EXHIBIT B

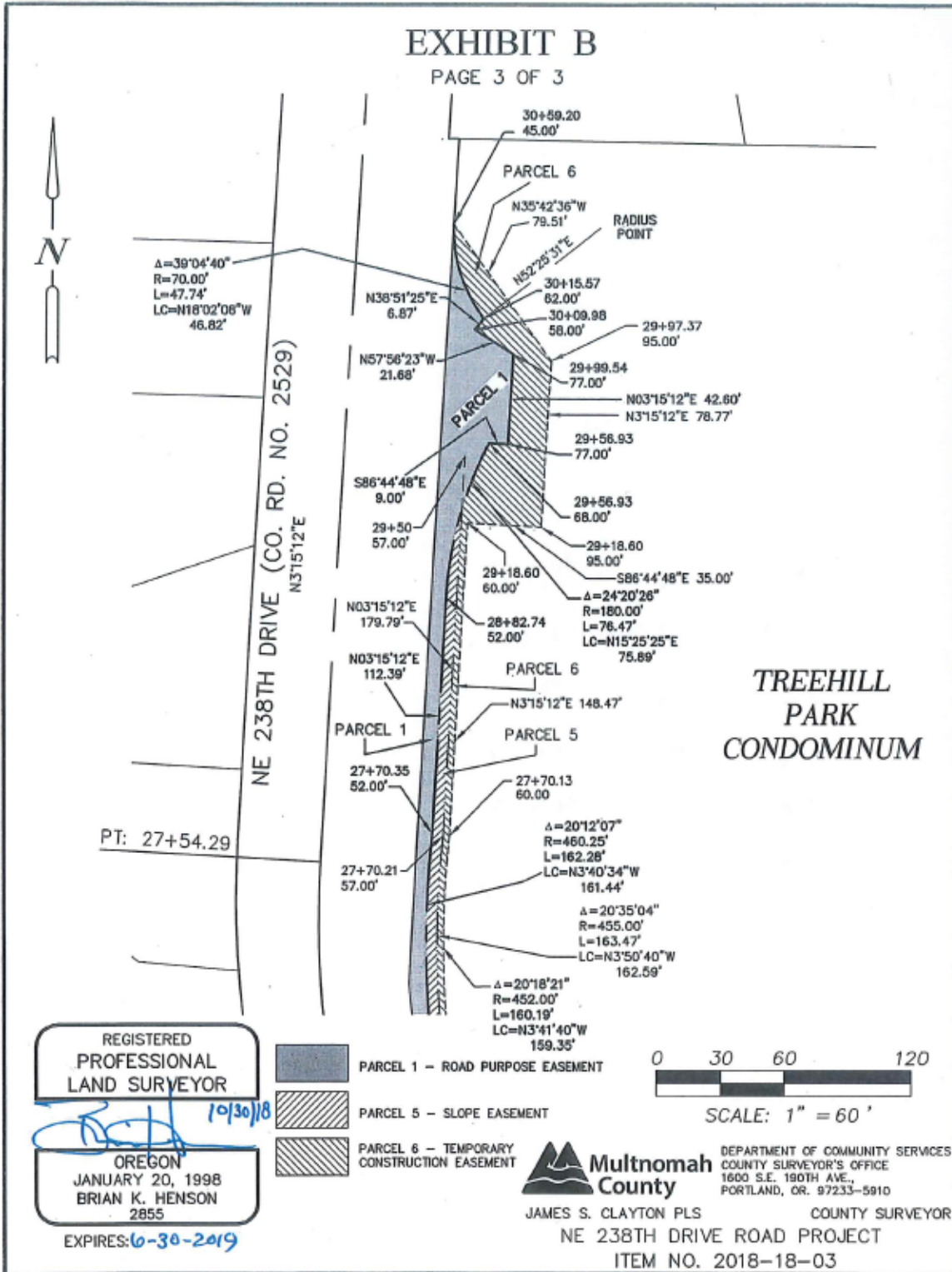
PAGE 2 OF 3

## TREEHILL PARK CONDOMINIUM



# EXHIBIT B

PAGE 3 OF 3



NE 238th Drive - Exhibit 1 Page 9

## Acquisition Detail

## ESTIMATE OF ACQUISITION VALUE

Generally speaking, the market value of the acquisition is comprised of four elements which are reconciled to provide a single estimate of market value. The four elements are:

**The value of the land to be acquired.** This value is calculated as the total area of the acquisition multiplied by the value per square foot previously concluded. The effects of any existing easements on the underlying land value are considered.

**The value of the site improvements within the acquisition area.** The value of the site improvements such as paving, landscaping, tree's and signage is estimated using the Marshall Valuation Service, as well as bids from local contractors when available. The replacement cost of the new item is reduced by any applicable depreciation for an estimate of the current value.

**Damages to the remainder of the property.** Because the Highest and Best Use of the property remains unchanged in the after condition, this section addresses any loss of utility resulting from the acquisition. More specifically, it addresses the "cost to cure". The "cost to cure" is the amount of compensation required to restore the utility of the remainder to its pre-acquisition state.

**Special benefits to the property resulting from the project.** Special benefits are benefits resulting from the project that positively affect the value of the remainder. For example, a project may include improved drainage or increased street frontage that are deemed to increase the market value of the property. Special benefits accrue *only* to the remainder as opposed to general benefits, which apply to the community at large. Special benefits cannot be used to offset the value of the taking but can be used to offset any damages to the remainder.

### Parcel 1, Permanent Easement

This proposed Permanent Easement is for roadway improvements. The Permanent Easement essentially represents all of the property rights since motorists and pedestrians will have use of the area at all times. The acquisition is being valued as if it were a full acquisition. In the MR2 zone there is a 10-foot setback on the side yard and this easement is impacting the side yard setback for the carport that is across from unit 23862. Parcel 1 is 9,981 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Percent of Value		Total Value
Parcel 1, Permanent Easement	9,981	x	\$6.49	x	100%	=	\$64,777

The total value of Parcel 1 is concluded to be \$64,777.

### Parcel 2, Slope Easement

This proposed Slope Easement is for the installation of roadway improvements and transitioning the new sidewalk with the existing yard. The Slope easement is a permanent easement and essentially the property owner will have full use of the area after the project. The acquisition is being valued at 30% of fee acquisition since there will be no restrictions after the project. In the MR2 zone there is a 10-foot setback on the side yard and this easement is not impacting the side yard setback. Parcel 2 is 713 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Percent of Value		Total Value
Parcel 2, Slope Easement	713	x	\$6.49	x	30%	=	\$1,388

The total value of Parcel 2 is concluded to be \$1,388.

### Parcel 3, Temporary Construction Easement

A temporary construction easement is an easement required to facilitate the completion of the project, but one not required for the improvement itself. It is essentially an agreement by the agency to pay for the right to use the property over a defined period of time. In this case the maximum specified period of time is 3 years with anticipated construction activity occurring during a 1-year project construction period. The remaining TCE timeline is

intended to cover a warranty period for work performed. The occupation may be non-consecutive.

Land lease rates are typically based on a percentage of the underlying land value, usually 5% to 10% based on the risk associated with the tenant. For example, a large national big box retailer (e.g. Lowe's or Home Depot) or national coffee chain (e.g. Starbucks) is a low risk lessee and a lower rate of return on the land would be expected. Land leased to a small business or individual tenant is a higher risk and would command a higher rate of return.

These rates can be extracted from the sales of leased land. We have confirmed the sale of a commercial pad located in Vancouver Washington that was sold on November 1, 2014. It was bank owned at the time of sale and had 4 years remaining on a 5 year NNN lease. The tenant is a local coffee chain, The Human Bean. Based on the annual income of \$24,480 generated by the lease and the sales price of \$300,000 the rate of return is 8.16%. Similarly, a 0.44-acre parcel of land that is leased (NNN) to a Starbucks closed. Located at 6020 NE Columbia Boulevard, it sold on 2/2/15 for \$991,000 and reports an NOI of \$52,000 for a cap rate of 5.25%. In both cases, the leases are Triple Net (NNN), which means that the tenant pays all expenses including property taxes.

Each of these ground lease sales is a commercial pad that was improved at the time of sale with site improvements such as pavement, curb, landscaping, etc. We have concluded that the contributory value of these site improvements is therefore reflected in the rate of return.

Temporary land leases by government agencies may also be viewed as analogous to interest payments on bonds issued by municipalities. If a bond is purchased at face value (par) and held until its maturity date, the purchaser will receive scheduled interest payments at a set rate (coupon rate). Corporate bonds are viewed as the riskiest and thus carry higher rates of return. Municipal bonds are less risky and carry lower rates of return. Federally issued bonds are considered the least risky bond and have the lowest rate of return.

A search of municipal bonds issued by various public agencies show coupon rates from 2.90% to 6.18% according to [oregon.municipalbonds.com](http://oregon.municipalbonds.com). Utility and transportation bonds have coupon rates between 4% and 5%, which is most similar overall to what one might expect to be offered by local government. Market sales of leased land indicate a rate of return near 5% for a stable, long term tenant such as Starbucks. These leases are Triple Net (NNN), which means that the tenant pays all expenses including property taxes.

It is our opinion that the acquisition of a temporary construction easement is equivalent to a land lease to a low risk tenant, similar to municipal bond rates, and that a 5% rate of return is an appropriate rate on which the value of the TCE can be estimated. Because the



County will not pay for property taxes and insurance during the duration of the easement, a 2% surcharge is added to ensure that the 5% rate of return is met. Thus, 7% is concluded.

Per ODOT Technical Bulletin RW15-01(b) the appraiser must analyze the loss of utility and the effect on market value during the time of actual use, as well as consider the effect on market value during the period of non-use. During the 1 year that the County intends to actively use the easement for project specific purposes, the full amount of 7% is concluded. For the remainder of the 2-year easement term when the County will not be using the easement, a lesser amount is appropriate. Even though the owner will essentially retain full use of the area during this time, the land will nonetheless be encumbered. We have concluded that 2% is an appropriate rate of return and sufficient to reflect the encumbrance. Therefore, 7% is applied for the 1 year of use and 2% is applied for the 2-year period of non-use.

Parcel 3 is 507 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Rate		Duration (Yrs)		Total Value
Parcel 3, TCE	507	x	\$6.49	x	7%	x	1	=	\$230

Acquisition	Size (SF)		Value (SF)		Rate		Duration (Yrs)		Total Value
Parcel 3, TCE	507	x	\$6.49	x	2%	x	2	=	\$132

The total value of Parcel 3 is concluded to be \$362.

#### **Parcel 4, Slope Easement**

This proposed Slope Easement is for the installation of roadway improvements and transitioning the new sidewalk with the existing yard. The Slope easement is a permanent easement and essentially the property owner will have full use of the area after the project. The acquisition is being valued at 30% of fee acquisition since there will be no restrictions after the project. In the MR2 zone there is a 10-foot setback on the side yard and this easement is not impacting the side yard setback. Parcel 4 is 3,581 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Percent of Value		Total Value
Parcel 4, Slope Easement	3,581	x	\$6.49	x	30%	=	\$6,972

The total value of Parcel 4 is concluded to be \$6,972.

### Parcel 5, Slope Easement

This proposed Slope Easement is for the installation of roadway improvements and transitioning the new sidewalk with the existing yard. The Slope easement is a permanent easement and essentially the property owner will have full use of the area after the project. The acquisition is being valued at 30% of fee acquisition since there will be no restrictions after the project. In the MR2 zone there is a 10-foot setback on the side yard and this easement is not impacting the side yard setback. Parcel 5 is 2,228 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Percent of Value		Total Value
Parcel 5, Slope Easement	2,228	x	\$6.49	x	30%	=	\$4,338

The total value of Parcel 5 is concluded to be \$4,338.

### Parcel 6, Temporary Construction Easement

A temporary construction easement is an easement required to facilitate the completion of the project, but one not required for the improvement itself. It is essentially an agreement by the agency to pay for the right to use the property over a defined period of time. In this case the maximum specified period of time is 3 years with anticipated construction activity occurring during a 1-year project construction period. The remaining TCE timeline is intended to cover a warranty period for work performed. The occupation may be non-consecutive.

Land lease rates are typically based on a percentage of the underlying land value, usually 5% to 10% based on the risk associated with the tenant. For example, a large national big box retailer (e.g. Lowe's or Home Depot) or national coffee chain (e.g. Starbucks) is a low risk lessee and a lower rate of return on the land would be expected. Land leased to a small business or individual tenant is a higher risk and would command a higher rate of return.

These rates can be extracted from the sales of leased land. We have confirmed the sale of a commercial pad located in Vancouver Washington that was sold on November 1, 2014. It was bank owned at the time of sale and had 4 years remaining on a 5 year NNN lease. The tenant is a local coffee chain, The Human Bean. Based on the annual income of \$24,480 generated by the lease and the sales price of \$300,000 the rate of return is 8.16%. Similarly, a 0.44-acre parcel of land that is leased (NNN) to a Starbucks closed. Located at 6020 NE Columbia Boulevard, it sold on 2/2/15 for \$991,000 and reports an NOI of \$52,000 for a cap rate of 5.25%. In both cases, the leases are Triple Net (NNN), which means that the tenant pays all expenses including property taxes.

Each of these ground lease sales is a commercial pad that was improved at the time of sale with site improvements such as pavement, curb, landscaping, etc. We have concluded that the contributory value of these site improvements is therefore reflected in the rate of return.

Temporary land leases by government agencies may also be viewed as analogous to interest payments on bonds issued by municipalities. If a bond is purchased at face value (par) and held until its maturity date, the purchaser will receive scheduled interest payments at a set rate (coupon rate). Corporate bonds are viewed as the riskiest and thus carry higher rates of return. Municipal bonds are less risky and carry lower rates of return. Federally issued bonds are considered the least risky bond and have the lowest rate of return.

A search of municipal bonds issued by various public agencies show coupon rates from 2.90% to 6.18% according to [oregon.municipalbonds.com](http://oregon.municipalbonds.com). Utility and transportation bonds have coupon rates between 4% and 5%, which is most similar overall to what one might expect to be offered by local government. Market sales of leased land indicate a rate of return near 5% for a stable, long term tenant such as Starbucks. These leases are Triple Net (NNN), which means that the tenant pays all expenses including property taxes.

It is our opinion that the acquisition of a temporary construction easement is equivalent to a land lease to a low risk tenant, similar to municipal bond rates, and that a 5% rate of return is an appropriate rate on which the value of the TCE can be estimated. Because the County will not pay for property taxes and insurance during the duration of the easement, a 2% surcharge is added to ensure that the 5% rate of return is met. Thus, 7% is concluded.

Per ODOT Technical Bulletin RW15-01(b) the appraiser must analyze the loss of utility and the effect on market value during the time of actual use, as well as consider the effect on market value during the period of non-use. During the 1 year that the County intends to actively use the easement for project specific purposes, the full amount of 7% is concluded. For the remainder of the 2-year easement term when the County will not be using the easement, a lesser amount is appropriate. Even though the owner will essentially retain full use of the area during this time, the land will nonetheless be encumbered. We have

concluded that 2% is an appropriate rate of return and sufficient to reflect the encumbrance. Therefore, 7% is applied for the 1 year of use and 2% is applied for the 2-year period of non-use.

Parcel 6 is 5,523 square feet and the value is calculated as shown below:

Acquisition	Size (SF)		Value (SF)		Rate		Duration (Yrs)		Total Value
Parcel 6, TCE	5,523	x	\$6.49	x	7%	x	1	=	\$2,509

Acquisition	Size (SF)		Value (SF)		Rate		Duration (Yrs)		Total Value
Parcel 6, TCE	5,523	x	\$6.49	x	2%	x	2	=	\$1,434

The total value of Parcel 6 is concluded to be \$3,943.

## Estimated Market Value Impact to Real Property Improvements

Improvements in the permanent easement area consist of grass, curb, asphalt, electrical illumination, shrubs, trees, and a 2-vehicle carport. The improvements have been estimated for value from the Marshall Valuation Cost Service and current and local multipliers have been included in the costs. The current western region cost multiplier is 1.10 and the local multiplier is also 1.10 and they were applied to the costs. The square footage area for grass, curb, and asphalt paving have been estimated from project plans. Shrubs and trees have been estimated for medium size as there are many different sizes, species, and shapes. A medium size tree is \$720 and with the cost multipliers is \$871. The medium size shrub is \$52 and with multipliers is \$63. Cherry City Electrical Company was contacted for a bid to relocate the lamp post and the light illumination for the monument entry rock. They estimated it would be a full day of work for two men to move the electrical lighting.

There is a 2-vehicle carport in the right of way area, and it will have to be modified. The carport is 30 feet wide and 20 feet deep with a storage area and lighting. The southwest corner of the structure will be encroaching over the proposed retaining wall. The zoning code is 10 feet from the side yard for any improvements. I sent pictures of the carport to Sierra Custom Construction and asked them what it would cost to modify the roof. Their response was \$1,000. The City of Wood Village would require a permit for this activity and that has been provided from the city for \$70. According to project engineers the improvements in the slope easement area will be protected by the project and if damaged or destroyed will be replaced.

ESTIMATED IMPROVEMENT VALUE				
	QTY	Cost New	Depreciation	Value
Grass	350 SF	\$0.76	30%	\$186
Curb	60 LF	\$18.15	20%	\$871
Asphalt Paving	1,210 SF	\$3.69	25%	\$3,349
Shrubs	3 each	\$63.00	0%	\$189
Trees	61 each	\$871.00	50%	\$26,566
Lamp Post & Sign illumination	Quote	\$2,200.00	0%	\$2,200
Carport	Quote	\$1,070.00	0%	\$1,070
		<b>Total</b>		<b>\$34,431</b>

In the existing Right of Way are several large rocks that can be moved and will be treated as personal property.

## **Damages to the Remainder**

There are 7 parking spaces that abut the proposed retaining wall. Currently there is 21 feet in length from the curb in front to the drive lane in the rear for the 7 parking spaces. In the after condition, vehicles will not be able to hang over the curb in front. The proposed retaining wall is estimated to be 1.5 feet to the south of curb or past the curb. The City of Wood Village requires 19 feet for regular parking spaces and 17 for compact parking spaces. There should be sufficient space to maintain the 7 parking spaces in the after condition and there are no damages.

No other measurable damages to the remainder are concluded for the following reasons:

- The Highest and Best Use in the after condition is unchanged,
- Vegetation within the TCE disturbed by the project will be replaced/replanted,
- Access during construction will be maintained in coordination with the property owner,
- Per the ODOT ROW Manual, Section 4.450 any loss of value is non-compensable if it is caused by or related to: Remote or speculative damages, damages to business, the proper exercise of police powers (zoning changes, changes in traffic patterns), and access restrictions.

## **General and Special Benefits**

Benefits are divided into two categories, general and special. Only special benefits can be applied against damages to the remainder.

A general benefit is an increase in value of the remainder as a result of the project when it accrues to the neighborhood or community at large, including those who do not abut the new improvement.

A special benefit is the increase in value to the remainder as a result of the project *that is not realized by the community as a whole*. The reconstruction of NE 238<sup>th</sup> Drive is concluded to have no measurable special benefit to the subject property.

## ALLOCATION SHEET

The total compensation estimate is allocated as follows:

<b>COMPENSATION ESTIMATE</b>	
<b>Land Acquisition</b>	
Parcel 1 Permanent Easement	\$64,777
Parcel 2 Slope Easement	\$1,388
Parcel 3 Temporary Construction Easement	\$362
Parcel 4 Slope Easement	\$6,972
Parcel 5 Slope Easement	\$4,338
Parcel 6 Temporary Construction Easement	\$3,943
<b>Total Land Compensation</b>	<b>\$81,780</b>
<b>Improvement Acquisition</b>	
Grass, Curb, Asphalt, Shrubs, Trees, Lighting, Carport	\$34,431
<b>Total Improvement Compensation</b>	<b>\$34,431</b>
<b>Total Acquisition Value (Land plus Improvements)</b>	<b>\$116,211</b>
<b>Damages to the Remainder</b>	
Incurable	\$0
Curable	\$0
<b>Total Damages to the Remainder</b>	<b>\$0</b>
<b>Special Benefits</b>	<b>\$0</b>
<b>Net Damages (Total Damages less Special Benefits)</b>	<b>\$0</b>
<b>Total Compensation Value (Acquisition Value plus Net Damages)</b>	<b>\$116,211</b>
<b>Rounded</b>	<b>\$117,000</b>

### Hazardous Waste Investigation Statement

No hazardous waste was visible during our inspection. However, we are not an expert in this area. If there is concern, we recommend that an environmental analysis be obtained.

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report and the certification of value are expressly contingent upon and subject to the following:

- The legal description is assumed to be correct and all matters of a legal nature or facts which might be revealed by a survey are excluded from the opinion of value herein.
- That the title to the property is good and merchantable.
- That the property is free and clear of all liens or encumbrances including taxes and assessments not specifically referred to in the appraisal.
- Subsoil characteristics of the subject site appear to be suitable for the intended use. No further studies were undertaken and no responsibility is assumed. Subsurface rights were not considered in making this appraisal.
- We are not qualified to detect the presence of toxic or hazardous substances or materials that may influence, or be associated, with the subject or adjacent properties. It is assumed that the subject is not adversely affected by such material.
- It is assumed that full compliance has been made with all applicable federal, state and local environmental regulations and laws unless specifically stated otherwise in this report. It is assumed that all applicable zoning and use regulations and restrictions have been complied with unless specifically stated otherwise in this report. It is assumed that the improvements, if any, are within the boundaries or property lines of the property described and that there is no encroachment or trespass unless specifically stated otherwise in this report.
- The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. Any fractional use of the portions of this report with any other appraisal is invalid.
- Possession of this report, or any portion thereof, does not carry right of publication. Neither all nor any portion of this report may be disseminated to the public through any media or communication without the prior written consent of the author of this report, nor may it be used for any purpose by anyone but the client without previous written consent of the appraiser and then only under the proper qualifications and in its entirety.
- In the event of subpoena or other required appearance before any court or other formal hearing concerning any or all of the subject matter of this report, the customary charge will be made for such appearance and we are not required to give further consultation or testimony unless arrangements have been made previously.
- The comparable sales data outlined in this report has been checked as closely as possible for errors and is considered accurate, but this accuracy is limited to the reliability of the people contacted who were involved in the sale and to the information they passed on to the appraisers during their investigation.
- The liability of the appraisers and subcontractors, if any, is limited to the initial employer (client) only, and only up to the amount of the fee actually received for the assignment. Further, there is no accountability, obligation or liability to any third party. If the appraisal report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraisers are in no way responsible for any costs incurred to discover or correct any deficiency (if any) in the property.

Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing assumptions and limiting conditions.



## CERTIFICATION

We certify that, to the best of our knowledge and belief:

- The statements of fact in this report are true and correct.
- The reported analyses, opinion, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have performed services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment, specifically assisting in cost estimating.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and other supplement standards cited in the report.
- Robert Atchison inspected the subject property and each comparable from the public right of way. Mike Mason, MAI, SRA did inspect the subject and did not inspect the comparables but has reviewed the report and agrees with the conclusions herein.
- No one provided significant real property appraisal assistance to us.
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, D. Michael Mason, MAI, SRA has completed the continuing education program for Designated Members of the Appraisal Institute.
- As of the date of this report, Robert Atchison has completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute.



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D. Michael Mason, MAI, SRA



---

Robert Atchison, Senior Appraiser

## QUALIFICATIONS

Total-Years-of-Experience:-24¶  
Years-with-Firm:-1¶



Education:-Bachelor-of-  
Science, Political-  
Science, Oregon State  
University, Corvallis, OR¶

Registrations/Certifications:¶  
Certified-General-Appraiser, Oregon,  
Certification #C000860¶

Real-Estate-Broker, Oregon, License  
#890400033¶

Certified-General-Appraiser,  
Washington, Certification # 1102538¶

Oregon-Department-of  
Transportation-Approved-Appraiser¶

Education-in-Real-Estate-Appraisal¶

7-Hour-USPAP, February-2019¶

ROW:-Temporary-Construction-  
Easements, September-2018¶

Advanced-Land-Valuation,  
December-2017¶

IRWA-Education-Symposium,  
October-2017¶

7-Hour-USPAP, April-2017¶

Understanding-Environmental-  
Contamination-in-Real-Estate,  
February, 2017¶

9<sup>th</sup>-Annual-Eminent-Domain, June,  
2016¶

Access-&-Easement-Valuation,  
October-2015¶

7-Hour-USPAP, May, 2015¶

Review-Theory—General, October,  
2014¶

7-Hour-USPAP, July-2011¶

Appraisal-for-Federal-Aid-Highways,¶  
June-2011¶

Uniform-Appraisal-Standards-for-  
Federal-Land-Acquisitions, April-  
2011¶

Timberland-Appraisal-Seminar,  
February, 2011¶

Analyzing-Operating-Expenses,  
August-2009¶

¶

### Robert Atchison, Senior Appraiser¶

Robert Atchison is a Senior Appraiser based in Epic's Portland office. Prior to joining Epic, he worked for eight years as a Review Appraiser, Project Manager and Relocation and Condemnation Liaison managing right-of-way projects in the Portland area. Robert is currently appraising transportation right-of-way projects throughout the state. He is a certified real estate appraiser for the State of Oregon and Washington. As a Review Appraiser and Project Manager he has worked closely with FHWA to maintain federal guidelines.¶

### Relevant Project Experience¶

Robert has significant Appraisal Review experience working for ODOT. Since leaving ODOT he has done valuation work for state and local agencies in their conservation and public use efforts. I have extensive appraisal and appraisal review experience with Before and After Appraisals, Taking and Damage Appraisals, and Value Finding Appraisals.¶

¶

Public agencies include: ODOT, Metro, City of Portland Bureau of Environmental Services, Portland Parks and Recreation, Portland Housing Bureau, Portland Bureau of Transportation, Multnomah County, City of St. Helens, City of Gresham, City of Spokane Valley, City of Ridgefield, City of Tualatin, City of Vancouver, and City of Kelso.¶

¶

**OR214, Woodburn, ODOT, Review Appraiser:** The City of Woodburn had a project to widen Highway 214 (also overpass over I-5), installing sidewalks and streetscapes along with new traffic signals. This project had many complex files for ROW acquisition and as a Review Appraiser for ODOT, I had to follow federal guidelines for a federally funded project.¶

**Newberg-Dundee Bypass, ODOT, Review Appraiser:** ODOT had a project to install a new highway with overpasses and on/off ramps, installing sidewalks and streetscapes along with new traffic signals. This project had many complex files for ROW acquisition and as a Review Appraiser for ODOT, I had to follow federal guidelines for a federally funded project.¶

**Coburg Road, Coburg, OR, Appraiser:** As an employee of ODOT I appraised 4 properties for the Coburg Road project. The 4 files were on the east side of I-5 and had 3 different zoning types. This project will improve the northbound on-ramp and off-ramp as well as control access to Coburg Road which is a state Highway. All right-of-way work is being performed in accordance with the State and Federal Laws.¶

**Sandy Blvd, Gresham, OR, Review Appraiser:** As an employee of EPIC I reviewed 10 appraisals for the Sandy Blvd project from NE 181<sup>st</sup> Avenue to 201<sup>st</sup> Avenue. There were multiple zoning types and there were significant existing easements and encumbrances that were considered along with environmental issues. All right-of-way work is being performed in accordance with State and Federal Laws.¶

**Gable Road, St. Helens, OR, Appraiser:** As an employee of EPIC I appraised 22 files for the Gable Road project in St. Helens. There were multiple zoning types and there were limited number of comparable sales. All right-of-way work is being performed in accordance with State and Federal Laws.¶

¶

**Appraiser Certification and Licensure Board**  
**State Certified General Appraiser**  
*28 hours of continuing education required*

License No.: C000860

Issue Date: April 01, 2018

Expiration Date: July 31, 2019

*Gae Lynne Cooper*

**Gae Lynne Cooper, Administrator**



ROBERT B ATCHISON  
13141 SW 63RD PL  
PORTLAND, OR 97219



**Fidelity National Title**  
Insurance Company

## AMENDED 1st ENDORSEMENT

ATTACHED TO POLICY NO. **14F0034055D**  
ISSUED BY  
**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

Date: **February 8, 2019** at 5:00 P.M.  
Premium: **No charge**

The Company hereby assures the Assured that, subsequent to the date of the Guarantee issued under the above number, no matters are shown by the Public Records which would affect the assurances in said Guarantee other than the following:

Real property taxes for the year 2018-19 are non-assessable.  
Account No. : R288998; Levy Code: 241; Map 1N3E34AA-90000

An easement disclosed by instrument,  
Recorded : August 23, 2018  
As : 2018-088923  
In favor of : City of Wood Village, a Municipal Corporation  
For : Temporary Construction

An easement disclosed by instrument,  
Recorded : August 23, 2018  
As : 2018-088927  
In favor of : City of Wood Village, a Municipal Corporation  
For : Waterline and water meter utility

The total liability of the Company under said Guarantee and under this endorsement thereto shall not exceed, in the aggregate, the amount stated in said Guarantee.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Reference: **14F0034055D**

**Assn Of Unit Owners**



Lawyers Title of Oregon, LLC  
Title Specialist Unit  
1455 SW Broadway Suite 1400  
Portland, OR 97201  
503-553-5675 FAX 503-228-7817



By:

A handwritten signature in black ink, appearing to read 'Gina M. P. L.'.

President

Attest:

A handwritten signature in black ink, appearing to be a stylized name.

Secretary



Property	Owner	Property Address	2018 Assessed Value
R288998	ASSN OF UNIT OWNERS	23800 NE TREEHILL DR, WOOD VILLAGE, OR 97060	-

2019 GENERAL INFORMATION

Property Status AN ACTIVE, NO VALUE INTENDED  
 Property Type RP Residential  
 Legal Description TREEHILL PARK CONDOMINIUMS,  
 GENERAL COMMON ELEMENTS  
 Alternate Account Number R841702200  
 Neighborhood R062  
 Map Number 1N3E34AA -90000  
 Property Use W - RESIDENTIAL CONDO  
 Levy Code Area 241

RELATED PROPERTIES

*Split/Merge data prior to February 6, 2018 is not available online,  
 please call Multnomah County Assessment & Taxation division.*

Linked Properties R288890, R288892,  
 R288894, R288896,  
 R288898, R288901,  
 R288903, R288905,  
 R288907, R288911,  
 R288912, R288913,  
 R288916, R288917,  
 R288920, R288923,  
 R288924, R288927,  
 R288928, R288930,  
 R288932, R288933,  
 R288934, R288935,  
 R288936, R288938,  
 R288941, R288943,  
 R288945, R288947,  
 R288949, R288951,  
 R288952, R288953,  
 R288956, R288957,  
 R288960, R288961,  
 R288963, R288966,  
 R288967, R288972,  
 R288974, R288981,  
 R288983, R288985,  
 R288987, R288989,  
 R288991, R288992,  
 R288995, R288996,  
 R288891, R288893,  
 R288895, R288897,  
 R288899, R288900,  
 R288902, R288904,  
 R288906, R288908,  
 R288910, R288914,  
 R288915, R288918,  
 R288919, R288921,  
 R288922, R288929,  
 R288931, R288937,  
 R288939, R288940,  
 R288942, R288944,  
 R288946, R288948,  
 R288950, R288954,  
 R288955, R288958,  
 R288959, R288964,  
 R288965, R288968,  
 R288969, R288971,  
 R288973, R288975,  
 R288977, R288979,  
 R288980, R288982,  
 R288984, R288986,  
 R288988, R288990,  
 R288993, R288994,  
 R288997

2019 OWNER INFORMATION

Owner Name ASSN OF UNIT OWNERS  
 Mailing Address 23945 NE POPLAR CT WOOD VILLAGE, OR  
 97060-1160

Property Group ID -  
 Grouped Properties -  
 Split / Merge Date -  
 Split / Merge Accounts -  
 Split / Merge Message -

ASSESSED VALUES

YEAR	IMPROVEMENTS	LAND	SPECIAL MARKET / USE	RMV	M5 VALUE	EXEMPTIONS	M50 ASSESSED
2018	-	-	- / -	-	-	-	-
2017	\$0	\$0	\$0 / \$0	\$0	\$0	\$0	\$0
2016	\$0	\$0	\$0 / \$0	\$0	\$0	\$0	\$0
2015	\$0	\$0	- / \$0	\$0	\$0	\$0	\$0
2014	\$0	\$0	\$0 / \$0	\$0	\$0	\$0	\$0
2013	\$0	\$0	- / \$0	\$0	\$0	\$0	\$0
2012	\$0	\$0	- / \$0	\$0	\$0	\$0	\$0



SALES HISTORY

DEED	SELLER	BUYER	INSTR #	DATE	CONSIDERATION AMOUNT
INST	ASSN OF UNIT OWNERS	ASSN OF UNIT OWNERS	BP13382426	-	-

• If applicable, the described property is receiving special valuation based upon its use. Additional rollback taxes which may become due based on the provisions of the special valuation are not indicated in this listing.


TAX SUMMARY

Effective Date:  [Details](#)

TAXYEAR	TOTAL BILLED	AD VALOREM	SPECIAL ASMT	PRINCIPAL	INTEREST	DATE PAID	TOTAL OWED
2018	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2017	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2016	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2015	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2014	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2013	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2012	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2011	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2010	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2009	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00
2008	\$0.00	\$0.00	\$0	\$0.00	\$0.00	-	\$0.00

TOTAL TAXES DUE	
<b>Current Year Due</b>	\$0.00
<b>Past Years Due</b>	\$0.00
<b>Total Due</b>	\$0.00
<input type="button" value="Pay My Bills"/>	

Payment History for R288998 not found.  
Please contact the district if you have further questions.

Name of Document for Recording: Temporary Construction Easement	(For County Use Only)
Grantor: Treehill Park Condominiums	<b>Multnomah County Official Records</b> <b>E Murray, Deputy Clerk</b>
Grantee: City of Wood Village	
Consideration: \$0	<b>2018-088923</b>
Tax Statement to be mailed to: No Change	 02176589201800889230070074
Statutory Recordation Authority: ORS93.710(1)	
<u>After Recording Return To:</u> City of Wood Village	<b>\$112.00</b>
Attn: City Recorder	<b>08/23/2018 01:46:19 PM</b>
2055 NE 238 <sup>th</sup> Dr	1R-EASEMT Pgs=7 Stn=11 HUNTK
Wood Village, OR 97060-1095	\$35.00 \$11.00 \$60.00 \$6.00

**TEMPORARY CONSTRUCTION EASEMENT**

Grantor: Treehill Park Condominiums  
23992 NE Treehill Dr  
Wood Village, OR 97060

Grantee: City of Wood Village, a Municipal Corporation  
2055 NE 238<sup>th</sup> Dr  
Wood Village, OR 97060-1095

- Grant of Easement The above named grantor hereby grants and conveys a non-exclusive Easement to the City of Wood Village, its agents, successors and assigns, on, over and across the real property described on the attached Exhibit A Easement. The purpose of the Easement is for the installation, construction, reconstruction, repair, operation, maintenance, and replacement of the waterline, meters, and including access, ingress, egress over and across the Easement for these purposes.
- Restoration Any work completed by the Grantee under this Easement Shall be completed as to leave the surface of the Easement in a condition equal to or better than the condition of the premises prior to the start of construction.
- Term of Easement The Construction Easement will terminate 30 days following the completion of construction, estimated to be on or before July 31, 2018.
- Easement to Bind Successors / Amendment of Easement This Easement shall run with the land, shall be binding upon the Grantor's and Grantee's successors and assigns, and may only be modified by the Grantee and Grantor by execution of a recordable document.
- Interference With Easement Grantor may utilize the Easement area provided said use is not inconsistent or does not interfere with the Grantee's use and of the purpose of this Construction Easement.

6. Warranty of Title Grantor warrants to Grantee that Grantor has full legal and equitable title to the real property upon which this Easement is granted.

IN WITNESS WHEREOF, the undersigned Grantors have hereunto executed this Easement on the date stated below the (respective) Grantor's signature


Grantor's Name: Treehill Park Condominiums
By: <u>Carol Woods</u>
Title: <u>Chair person</u>

State of Oregon )  
 County of Multnomah )

On this 9<sup>th</sup> day of July, 2018, before me the undersigned Notary Public, personally appeared Carol Woods (Grantor)

- Personally known to me  
 Proved to me on the basis of satisfactory evidence

To the person who executed the within instrument  
 as Manager or on behalf of the entity therein named, pursuant to authority, and acknowledged to me the execution hereof.

WITNESS my hand and official seal Notary Signature	Notary Seal (Do not place seal over any portion of text or signature)
<u>Linda Lee Burns</u> Notary name: <u>Linda Lee Burns</u>	

This document is accepted pursuant to authority and approved for recording.

City of Wood Village, Oregon

William A Peterson  
 City Manager

16 JUL 18

This document is accepted pursuant to authority and approved for recording.

City of Wood Village, Oregon

William A. Peterson Jr.

City Manager

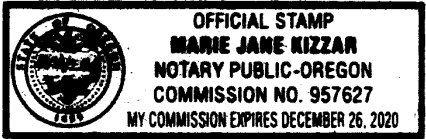
State of Oregon )  
County of Multnomah )

On this 22<sup>nd</sup> day of AUGUST, 2018, before me the undersigned Notary Public, personally appeared William A. Peterson Jr., City Manager.

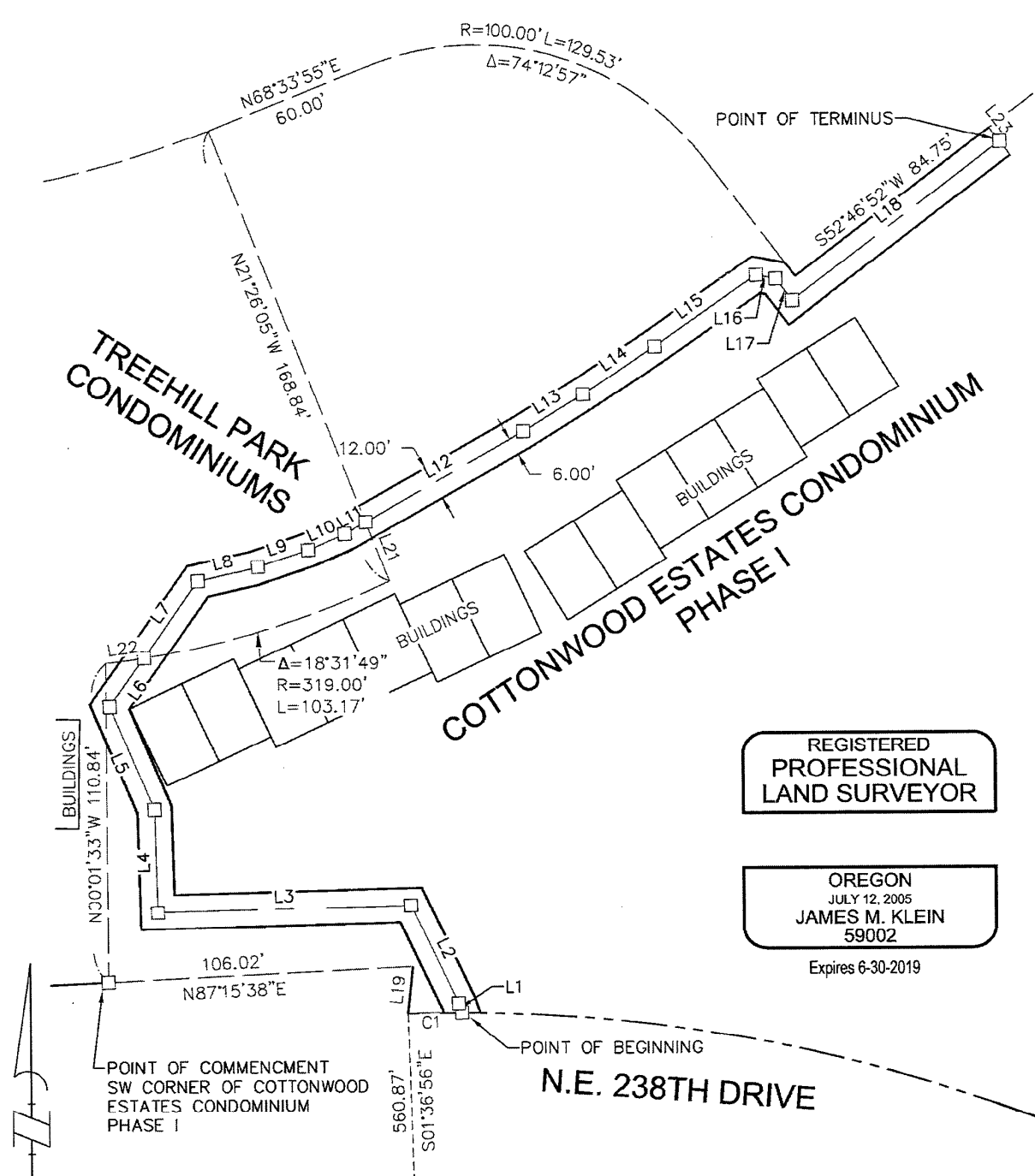
- Personally known to me  
 Provided to me on the basis of satisfactory evidence

To be the person who executed the within instrument

- As City Manager of the City of Wood Village or on behalf of the entity therein named, pursuant to authority, and acknowledged to me the execution hereof.

WITNESS my hand and official seal Notary Signature	Notary Seal (Do not place seal over any portion of text or signature)
<u>Marie Jane Kizzar</u> Notary name: <u>MARIE JANE KIZZAR</u>	

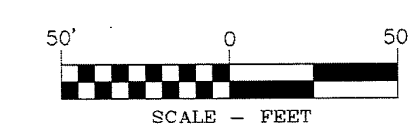
# EXHIBIT "A"



REGISTERED  
PROFESSIONAL  
LAND SURVEYOR

OREGON  
JULY 12, 2005  
JAMES M. KLEIN  
59002

Expires 6-30-2019



**BASIS OF BEARINGS**  
COTTONWOOD ESTATES CONDOMINIUMS PHASE I

WATERLINE EASEMENT EXHIBIT  
NE 1/4 SEC. 34, T. 1 N., R. 3 E., W.M., CITY OF WOOD  
VILLAGE, MULTNOMAH COUNTY, OREGON



**Klein & Associates, Inc.**  
ENGINEERING•SURVEYING•PLANNING  
1411 13th Street•Hood River, OR 97031  
TEL: 541-386-3322•FAX: 541-386-2515

PROJECT:	170919
FILE No:	170919LEGAL
FILE PATH:	
REPAIR:	LAYOUT
LAYOUT:	LAYOUT
SURVEYED:	SURVEYED
DESIGN:	CEM
DRAFT:	CEM
APPROVE:	JK
DATE:	5/31/18
SHEET:	1 OF 2 SHEETS

# EXHIBIT "A"

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N18°59'58"W	3.30'
L2	N25°21'45"W	38.05'
L3	S88°37'49"W	88.04'
L4	N1°22'11"W	35.31'
L5	N22°59'08"W	39.22'
L6	N35°30'17"E	20.70'
L7	N35°30'17"E	32.57'
L8	N77°22'49"E	20.00'
L9	N71°22'49"E	20.00'
L10	N66°22'49"E	13.93'
L11	N60°27'15"E	8.34'
L12	N60°27'15"E	63.18'
L13	N58°22'49"E	24.46'
L14	N56°22'49"E	29.99'
L15	N55°22'49"E	42.94'
L16	S79°37'11"E	6.81'
L17	S37°13'08"E	9.60'
L18	N52°46'52"E	90.75'
L19	S6°22'18"W	16.40'
L21	S21°26'05"E	22.34'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L22	N82°15'38"E	13.39'
L23	S37°13'08"E	6.00'

## LEGEND

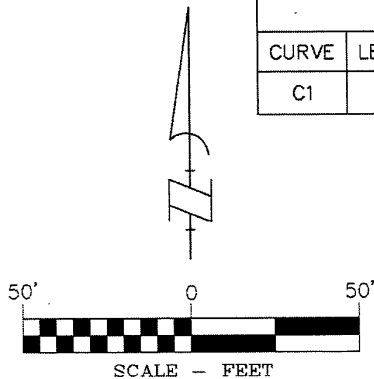
- ANGLE POINT
- MONUMENT OF RECORD
- PROPERTY LINE
- EASEMENT
- EASEMENT CENTERLINE

**REGISTERED  
PROFESSIONAL  
LAND SURVEYOR**

**OREGON  
JULY 12, 2005  
JAMES M. KLEIN  
59002**

Expires 6-30-2019

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	18.68'	560.87'	1°54'28"	S89°20'18"W	18.68'



**BASIS OF BEARINGS**  
COTTONWOOD ESTATES CONDOMINIUMS

<b>WATERLINE EASEMENT EXHIBIT</b> NE 1/4 SEC. 34, T. 1 N., R. 3 E., W.M., CITY OF WOOD VILLAGE, MULTNOMAH COUNTY, OREGON	
<b>Klein &amp; Associates, Inc.</b> ENGINEERING • SURVEYING • PLANNING 1411 13th Street • Hood River, OR 97031 TEL: 541-386-3322 • FAX: 541-386-2515	PROJECT: 170919 FILE No: 170919LEGAL FILE PATH: REVISION: LAYOUT LAYOUT: SURVEYED SURVEYED: CEM DESIGN: CEM DRAFT: CEM APPROVE: JK DATE: 5/31/18 SHEET: 2 OF 2 SHEETS

## WATER LINE EASEMENT

Prepared for the City of Wood Village

Klein & Associates Inc.  
1411 13<sup>th</sup> Street  
Hood River, OR 97031  
541-386-3322

June 5, 2018

**A strip of land 12.00 feet in width, over and across that certain tract of land being a portion of the Plat of Cottonwood Estates Condominium Phase I, recorded as PL 1215-095, and that certain tract of land, being a portion of the Plat of Treehill Park Condominiums, recorded as PL 1211-001, on file with Multnomah County records, situated in the Northeast quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, being 6.00 feet on each side of the following described centerline:**

**Commencing** at the Southwest corner of Cottonwood Estates Condominium Phase I, also being the Southeast corner of Treehill Park Condominiums; thence North  $87^{\circ}15'38''$  East, 106.02 feet along the South line of said Cottonwood Estates Condominium Phase I; thence South  $06^{\circ}22'18''$  West, 16.40 feet along said South line to a point on the North right-of-way line of N.E. 238<sup>th</sup> Drive;

thence on a curve to the right, having a radius of 560.87 feet, at which point a radial line bears South  $01^{\circ}36'56''$  East; thence Westerly, 18.68 feet along said curve through a central angle of  $01^{\circ}54'28''$  and whose long chord bears South  $89^{\circ}20'18''$  West, a chord distance of 18.68 feet to point of tangency and the **Point of Beginning** of the centerline being described; thence following the centerline the following eighteen (18) courses;

1. thence North  $18^{\circ}59'58''$  West, 3.30 feet;
2. thence North  $25^{\circ}21'45''$  West, 38.05 feet;
3. thence South  $88^{\circ}37'49''$  West, 88.04 feet;
4. thence North  $01^{\circ}22'11''$  West, 35.31 feet;
5. thence North  $22^{\circ}59'08''$  West, 39.22 feet;
6. thence North  $35^{\circ}30'17''$  East, 20.70 feet, more or less to a point on the Southerly line of Treehill Park Condominium;
7. thence North  $35^{\circ}30'17''$  East, 32.57 feet;
8. thence North  $77^{\circ}22'49''$  East, 20.00 feet;
9. thence North  $71^{\circ}22'49''$  East, 20.00 feet;
10. thence North  $66^{\circ}22'49''$  East, 13.93 feet;
11. thence North  $60^{\circ}27'15''$  East, 8.34 feet, more or less to a point on a Westerly line of Cottonwood Estates Condominium Phase I;
12. thence North  $60^{\circ}27'15''$  East, 63.18 feet;
13. thence North  $58^{\circ}22'49''$  East, 24.46 feet;
14. thence North  $56^{\circ}22'49''$  East, 29.99 feet;
15. thence North  $55^{\circ}22'49''$  East, 42.94 feet;
16. thence South  $79^{\circ}37'11''$  East, 6.81 feet;
17. thence South  $37^{\circ}13'08''$  East, 9.60 feet;


18. thence North  $52^{\circ}46'52''$  East, 90.75 feet parallel with and 6.00 feet offset of the north line of said Cottonwood Estates Condominium Phase I, and the **Point of Terminus** of this description.

Side lines to be lengthened or shortened to extend to the Northerly right-of-way of N.E. 238<sup>th</sup> Drive.

Containing 7,080 square feet more or less

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Name of Document for Recording: Waterline and Water Meter Utility Easement	(For County Use Only)
Grantor: Treehill Park Condominiums	<b>Multnomah County Official Records</b> <b>E Murray, Deputy Clerk</b>
Grantee: City of Wood Village	
Consideration: \$0	<b>2018-088927</b>
Tax Statement to be mailed to: No Change	 02176593201800889270070079
Statutory Recordation Authority: ORS93.710(1)	
<u>After Recording Return To:</u>	<b>\$112.00</b>
City of Wood Village	<b>08/23/2018 01:46:19 PM</b>
Attn: City Recorder	1R-EASEMT Pgs=7 Stn=11 HUNTK
2055 NE 238 <sup>th</sup> Dr	\$35.00 \$11.00 \$60.00 \$6.00
Wood Village, OR 97060-1095	

**WATERLINE AND WATER METER UTILITY EASEMENT**

Grantor: Treehill Park Condominiums  
23992 NE Treehill Dr  
Wood Village, OR 97060

Grantee: City of Wood Village, a Municipal Corporation  
2055 NE 238<sup>th</sup> Dr  
Wood Village, OR 97060-1095

- Grant of Easement The above named grantor hereby grants and conveys an easement to the City of Wood Village, its agents, successors and assigns, on, over and across the real property described on the attached Exhibit A Easement. The purpose of the Easement is for the installation, construction, reconstruction, repair, operation, maintenance, and replacement of the waterline, meters, and including access, ingress, egress over and across the Easement for these purposes.
- Restoration Any work completed by the Grantee under this Easement Shall be completed as to leave the surface of the Easement in a condition equal to or better than the condition of the premises prior to the start of construction.
- Term of Easement The Easement is perpetual.
- Easement to Bind Successors / Amendment of Easement This Easement shall run with the land, shall be binding upon the Grantor's and Grantee's successors and assigns, and may only be modified by the Grantee and Grantor by execution of a recordable document.
- Interference With Easement Grantor may utilize the Easement area provided said use is not inconsistent or does not interfere with the Grantee's use and of the purposes of this Easement. Construction of structures over the Easement prohibited.

6. Warranty of Title Grantor warrants to Grantee that Grantor has full legal and equitable title to the real property upon which this Easement is granted.

IN WITNESS WHEREOF, the undersigned Grantors have hereunto executed this Easement on the date stated below the (respective) Grantor's signature

Grantor's Name: Treehill Park Condominiums
By: <u>Carol Woods</u>
Title: <u>Chair</u>

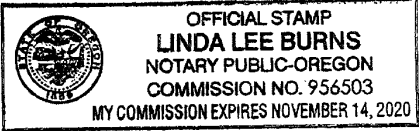
State of Oregon )  
County of Multnomah )

On this 9<sup>th</sup> day of July, 18, before me the undersigned Notary Public, personally appeared Carol Woods (Grantor)

- Personally known to me  
 Proved to me on the basis of satisfactory evidence

To the person who executed the within instrument

- as Manager or on behalf of the entity therein named, pursuant to authority, and acknowledged to me the execution hereof.

WITNESS my hand and official seal Notary Signature	Notary Seal (Do not place seal over any portion of text or signature)
<u>Linda Lee Burns</u> Notary name: <u>Linda Lee Burns</u>	

This document is accepted pursuant to authority and approved for recording.

City of Wood Village, Oregon

William A. Peterson  
City Manager

16 JUL 18

This document is accepted pursuant to authority and approved for recording.

City of Wood Village, Oregon

*William A. Peterson Jr.*

William A. Peterson, Jr., City Manager

State of Oregon )  
County of Multnomah )

On this 15<sup>th</sup> day of AUGUST, 2018, before me the undersigned Notary Public, personally appeared. WILLIAM A. PETERSON JR., CITY MANAGER.

- Personally known to me
- Provided to me on the basis of satisfactory evidence

To be the person who executed the within instrument

- As City Manager of the City of Wood Village or on behalf of the entity therein named, pursuant to authority, and acknowledged to me the execution hereof.

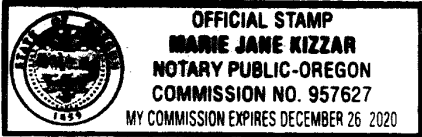
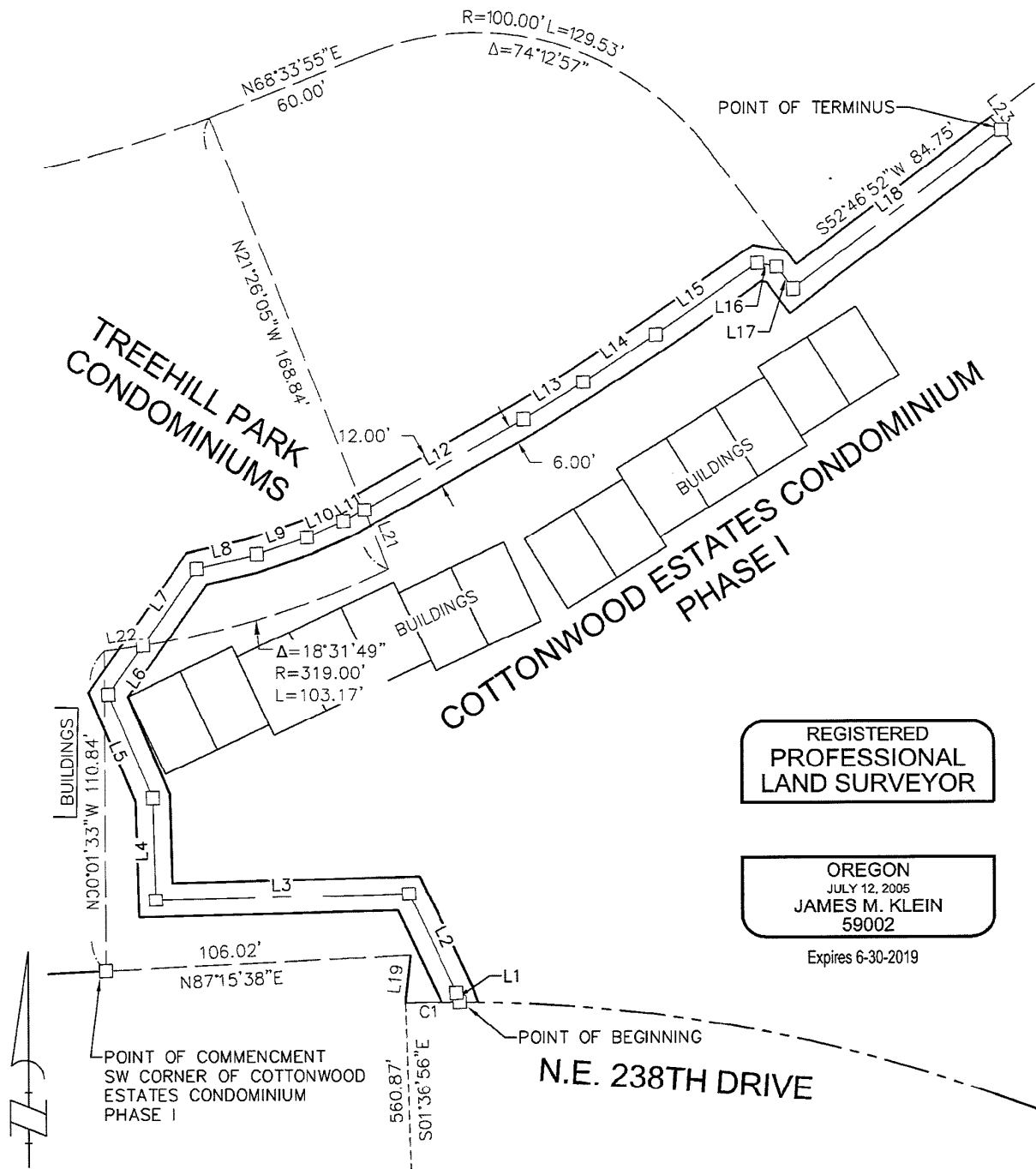
WITNESS my hand and official seal Notary Signature	Notary Seal (Do not place seal over any portion of text or signature)
<p><i>Marie Jane Kizzar</i></p> <hr/> <p>Notary name: <u>MARIE JANE KIZZAR</u></p>	

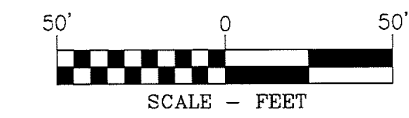
EXHIBIT "A"



REGISTERED  
PROFESSIONAL  
LAND SURVEYOR

OREGON  
JULY 12, 2005  
JAMES M. KLEIN  
59002

Expires 6-30-2019



BASIS OF BEARINGS  
COTTONWOOD ESTATES CONDOMINIUMS PHASE I

WATERLINE EASEMENT EXHIBIT  
NE 1/4 SEC. 34, T. 1 N., R. 3 E., W.M., CITY OF WOOD  
VILLAGE, MULTNOMAH COUNTY, OREGON



**Klein & Associates, Inc.**  
ENGINEERING • SURVEYING • PLANNING  
1411 13th Street • Hood River, OR 97031  
TEL: 541-386-3322 • FAX: 541-386-2515

PROJECT:	170919
FILE No.:	170919LEGAL
FILE PATH:	
PREPARED BY:	LAYOUT
LAYOUT:	SURVEYED
SURVEYED:	CEM
DESIGN:	CEM
DRAFT:	CEM
APPROVE:	JK
DATE:	5/31/18
SHEET:	1 OF 2 SHEETS

# EXHIBIT "A"

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N18°59'58"W	3.30'
L2	N25°21'45"W	38.05'
L3	S88°37'49"W	88.04'
L4	N1°22'11"W	35.31'
L5	N22°59'08"W	39.22'
L6	N35°30'17"E	20.70'
L7	N35°30'17"E	32.57'
L8	N77°22'49"E	20.00'
L9	N71°22'49"E	20.00'
L10	N66°22'49"E	13.93'
L11	N60°27'15"E	8.34'
L12	N60°27'15"E	63.18'
L13	N58°22'49"E	24.46'
L14	N56°22'49"E	29.99'
L15	N55°22'49"E	42.94'
L16	S79°37'11"E	6.81'
L17	S37°13'08"E	9.60'
L18	N52°46'52"E	90.75'
L19	S6°22'18"W	16.40'
L21	S21°26'05"E	22.34'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L22	N82°15'38"E	13.39'
L23	S37°13'08"E	6.00'

## LEGEND

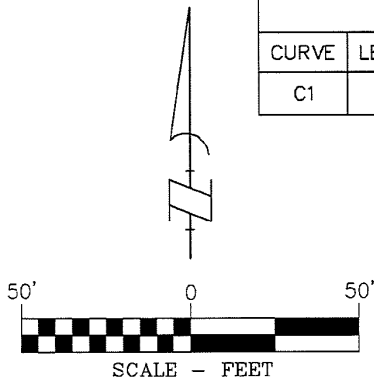
- ANGLE POINT
- MONUMENT OF RECORD
- - - - - PROPERTY LINE
- EASEMENT
- - - - - EASEMENT CENTERLINE

REGISTERED  
PROFESSIONAL  
LAND SURVEYOR

OREGON  
JULY 12, 2005  
JAMES M. KLEIN  
59002

Expires 6-30-2019

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH
C1	18.68'	560.87'	1°54'28"	S89°20'18"W	18.68'



BASIS OF BEARINGS  
COTTONWOOD ESTATES CONDOMINIUMS

WATERLINE EASEMENT EXHIBIT  
NE 1/4 SEC. 34, T. 1 N., R. 3 E., W.M., CITY OF WOOD  
VILLAGE, MULTNOMAH COUNTY, OREGON



**Klein & Associates, Inc.**  
ENGINEERING • SURVEYING • PLANNING  
1411 13th Street • Hood River, OR 97031  
TEL: 541-386-3322 • FAX: 541-386-2515

PROJECT: 170618  
FILE NO: 170519LEGAL  
FILE PATH:  
REPAIR: LAYOUT  
LAYOUT: LAYOUT  
SURVEYED: SURVEYED  
DESIGN: CEM  
DRAFT: CEM  
APPROVE: JK  
DATE: 5/31/18  
SHEET: 2 OF 2 SHEETS

## WATER LINE EASEMENT

Prepared for the City of Wood Village

Klein & Associates Inc.  
1411 13<sup>th</sup> Street  
Hood River, OR 97031  
541-386-3322

June 5, 2018

A strip of land 12.00 feet in width, over and across that certain tract of land being a portion of the Plat of Cottonwood Estates Condominium Phase I, recorded as PL 1215-095, and that certain tract of land, being a portion of the Plat of Treehill Park Condominiums, recorded as PL 1211-001, on file with Multnomah County records, situated in the Northeast quarter of Section 34, Township 1 North, Range 3 East, of the Willamette Meridian, City of Wood Village, Multnomah County, Oregon, being 6.00 feet on each side of the following described centerline:

**Commencing** at the Southwest corner of Cottonwood Estates Condominium Phase I, also being the Southeast corner of Treehill Park Condominiums; thence North  $87^{\circ}15'38''$  East, 106.02 feet along the South line of said Cottonwood Estates Condominium Phase I; thence South  $06^{\circ}22'18''$  West, 16.40 feet along said South line to a point on the North right-of-way line of N.E. 238<sup>th</sup> Drive;

thence on a curve to the right, having a radius of 560.87 feet, at which point a radial line bears South  $01^{\circ}36'56''$  East; thence Westerly, 18.68 feet along said curve through a central angle of  $01^{\circ}54'28''$  and whose long chord bears South  $89^{\circ}20'18''$  West, a chord distance of 18.68 feet to point of tangency and the **Point of Beginning** of the centerline being described; thence following the centerline the following eighteen (18) courses;

1. thence North  $18^{\circ}59'58''$  West, 3.30 feet;
2. thence North  $25^{\circ}21'45''$  West, 38.05 feet;
3. thence South  $88^{\circ}37'49''$  West, 88.04 feet;
4. thence North  $01^{\circ}22'11''$  West, 35.31 feet;
5. thence North  $22^{\circ}59'08''$  West, 39.22 feet;
6. thence North  $35^{\circ}30'17''$  East, 20.70 feet, more or less to a point on the Southerly line of Treehill Park Condominium;
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8. thence North  $77^{\circ}22'49''$  East, 20.00 feet;
9. thence North  $71^{\circ}22'49''$  East, 20.00 feet;
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14. thence North  $56^{\circ}22'49''$  East, 29.99 feet;
15. thence North  $55^{\circ}22'49''$  East, 42.94 feet;
16. thence South  $79^{\circ}37'11''$  East, 6.81 feet;
17. thence South  $37^{\circ}13'08''$  East, 9.60 feet;

18. thence North  $52^{\circ}46'52''$  East, 90.75 feet parallel with and 6.00 feet offset of the north line of said Cottonwood Estates Condominium Phase I, and the **Point of Terminus** of this description.

Side lines to be lengthened or shortened to extend to the Northerly right-of-way of N.E. 238<sup>th</sup> Drive.

Containing 7,080 square feet more or less





## Epic Land Solutions, Inc.

Greater Portland Appraisal Division  
10300 SW Greenburg Road, Suite 370  
Portland, OR 97223

February 22, 2019

Carol Wood  
23945 NE Polar Ct.  
Wood Village, OR 97060

RE: Notice of Decision to Appraise your property at:  
Treehill Park Condominium  
Wood Village, OR 97060  
APN:1N3E34AA 90000

Dear Treehill Park Condominium Association in care of Carol Wood,

The Board of County Commissioner for Multnomah County, Oregon has authorized the Multnomah County Transportation Division (the "County") to begin the acquisition of right-of-way for NE 238<sup>th</sup> Drive Road Project (the "Project"). Our records show you own or occupy property, which is needed for the project.

Your property is within the project area and is required for the project.

We are beginning to appraise the required properties. As part of the appraisal process, it will be necessary to perform an inspection of your property to aid in the determination of Just Compensation. You or your representative may accompany the appraiser on this inspection if you wish to do so. Please call Bob Atchison at 503-213-3975 no later than March 11<sup>th</sup>, 2019 to schedule an appointment for the inspection of your property if you choose to be present.

All services and/or benefits to be derived from any right of way activity will be administered without regard to race, color, national origin, or sex, in accordance with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d, et seq.) and Section 162(a) of the Federal Highway Act of 1973 (23 U.S.C. 324)

This notice does not constitute an offer to purchase your property, nor is this a request or demand that you vacate your property. Additionally, this notice does not establish eligibility of the owner and/or any other occupant for relocation assistance or relocation payments if applicable. Only those in occupancy at the time of the first written offer to purchase the property may be eligible for relocation payments if applicable.

Jessica Niella at Epic Land Solutions, Inc. is an authorized representative of Multnomah County Transportation Division and will work with you through the acquisition process. If you have any questions or concerns please feel free to **contact Jessica Niella at 503-336-9536 or [jniella@epicland.com](mailto:jniella@epicland.com)**.

Sincerely,



Bob Atchison, Senior Appraiser